

# AMERICAN RAILROAD JOURNAL.

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ENGINEERING, BANKING, MINING, MANUFACTURES.

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## PRINCIPAL CONTENTS.

Middlemen versus Through Freight.....	1401
Revival of the Atlantic and Pacific Railroad Scheme .....	1402
Marietta and Cincinnati Railroad.....	1402
New Iron Works on the Chesapeake and Ohio Railroad.....	1403
Renewed Activity and Advance in Iron.....	1403
Cutting Freight and Passenger Rates .....	1403
Railroad and Canal Dividend Statement.....	1404
Railroad Earnings.....	1405
Railroad Bond and Share Lists.....	1407, 1416
Kansas Pacific Railway.....	1420
Financial and Commercial Review.....	1421
Memphis and Charleston Railroad.....	1423
Warwick Valley Railroad Extension.....	1424
Baltimore and Ohio Railroad.....	1424
New York Central and Hudson River Railroad.....	1424
Commerce of New York.....	1425
Western Union Telegraph.....	1426
Inter-State Commerce of the United States.....	1426
Lake Shore and Michigan Southern Railway.....	1427
Michigan Central Railroad.....	1427

## American Railroad Journal.

HARLAN A. PIERCE, Editor.

New York, Friday, December 19, 1879.

### Texas and Pacific---Atlantic and Pacific.

The letting of a contract for building the Texas and Pacific to meet the Southern Pacific, noted below, assures the realization of Col. Scott's long cherished dream of a through Trans-Continental route. The friends of this scheme deserve success for their patient perseverance and persistent effort in the face of what to many men might have seemed insurmountable obstacles. It will be a good thing for Philadelphia, for the Pennsylvania Railroad, for the Southern, Southwestern and Pacific States, and for the whole country, whose commerce between the two oceans is outgrowing the facilities afforded by one line.

The company have authorized the issue of bonds for extending the road from Fort Worth west to El Paso, on the Rio Grande, a distance of 640 miles. The building of the extension will be begun as soon as the company to con-

struct it has organized, which will be in about two weeks. It has made a contract with Thomas A. Scott (President,) Jay Gould, Russell Sage, George M. Pullman, Charles F. Woerishoffer and William L. Scott, to build the proposed road. They are the Construction Company, and will organize under the laws of the State of Connecticut. As the price of construction, the Texas and Pacific Company pays to the Construction Company \$20,000 of bonds and \$20,000 of stock per mile, which will transfer the whole control of the Texas and Pacific Railroad to the Construction Company. It is said the extension will be built in two years. By its Sherman branch, the road connects with Gould's Wabash system of roads, through the Missouri, Kansas and Texas; at its eastern terminus at Texarkana, it connects with the St. Louis, Iron Mountain and Southern road, which gives it another outlet north and east. Extension of its Shreveport branch east to Vicksburg would give it a connection with the Southern routes to the Atlantic coast. To meet the extension of the road at El Paso, on the Rio Grande, the Southern Pacific is rapidly coming eastward from the Pacific coast. It is now more than half way across Arizona, and is expected to reach the Rio Grande within a year.

A point gained by this agreement is the removal of this question from politics and from Congress, as the means have been raised by issuing the bonds of the company to the Construction Co. Col. Scott had once made arrangements for the necessary money in Europe and the United States, with financial houses who were to place the bonds of the road. This was in 1873 when he visited Europe for that purpose. The panic came and stopped the sale of bonds here and there and delayed this enterprise till now. When this scheme was first agitated there was much opposition to it, first, upon the ground of the Government subsidy asked; and second because the business between the Atlantic and Pacific Oceans did not

warrant more than one road. Now, both these obstacles seem to be overcome and the country at large is no doubt in need of its completion.

We are sorry we cannot say the same of the proposed Atlantic and Pacific line, which proposes to place a loan of some \$25,000,000 for the purpose of building a line almost contiguous to the above. The same objection that existed to the Texas and Pacific ten years ago stands against this in greater degree, as is clearly shown in an article contributed on that subject, to which we call attention in another column.

### Middlemen versus Through Freight.

There was one phase of the recent Railroad Investigation which belittled and detracted from its chief and laudable purpose. This was the prominence given to the fact that proportionately lower through than local rates of freight tended to do away with middlemen. It is a new idea that middlemen are any great advantage to a community. Before this issue arose, we remember hearing arguments in favor of bringing producers and consumers as nearly as possible together by doing away with middlemen's unnecessary services and profits in order to increase both production, in which alone new wealth is created, and consumption, by which it is distributed for the greatest good of the greatest number. This attempt to make railroads responsible for the support of a class whose numbers may be grossly in excess of the requirements of producers and consumers is in direct opposition to the purpose of the Investigation, which was to relieve commerce of all unnecessary taxation. Through freights are just what bring producer and consumer together as nearly as possible by avoiding middlemen's charges, in which are included extra handling. Hence, through freights can be carried cheaper, and should be, by just so much as is thus saved; but no more. Up to this point there is no injustice in what are called through freight discriminations against local

freight. It is not the business of railroads to build up or protect localities, classes or individuals at the expense of others, but it is their business to treat all customers and places giving them traffic alike under given circumstances, thus managing their property on business principles.

The Legislature has no more rights in the premises than the railroads, and should not legislate for or against any class. The Committee will doubtless make no such recommendation in their report, as it is composed of gentlemen of intelligence to discern the difference between private grievances and axes and public evils, and of independence to withstand any unjust demands in the interests of locality, though their constituents may be parties in interest.

#### Revival of the Atlantic and Pacific Railroad Scheme.

EDITOR AMERICAN RAILROAD JOURNAL:

With the revival of the speculative era, there has come a rage for more Pacific Railroads. Nearly all the western trunk lines, and several of the eastern, have come to the conclusion that they need an extension to the Pacific Ocean to make them quite independent and happy. Accordingly we have now two or three Pacific railroad lines in progress, independently of the Canadian Pacific. First, there is the Northern Pacific, which seeks to unite the headwaters of Lake Superior with those of Puget sound; then there is the Texas Pacific along the 32d parallel which proposes to connect Arkansas and Louisiana with the Pacific at San Diego, of which the Southern Pacific of California is building the western half. Now comes the old Atlantic and Pacific charter (which, by the way, will require to be revived by Congress before it can acquire any lands, or even the right of way—no light task in these days) which proposes to construct a road along the 35th parallel between the Rio Grande and the Pacific Ocean. As there is no good harbor along that coast between San Francisco and San Diego, (except near Los Angeles, and that one is in possession of the other roads) the exact terminus on the Pacific has not been named. To reach San Diego would require this Atlantic and Pacific road to run parallel with the Southern Pacific for 250 miles in California; and to reach San Francisco would be duplicating 500 miles of costly road in that State. It is not likely that anybody with the requisite credit can be found to put money into an intermediate line for a generation yet, for the simple reason that the natural obstacles to the completion are immense while the rewards are trifling.

Between the Rio Grande and the Great Colorado the route lies through a succession of mountain ranges alternating with dry desert plains; between the Colorado and the Pacific the most feasible passes in the mountains have been occupied at enormous expense by the Southern Pacific road, and it would cost twice

or three times as much to build another road along-side of it. Besides, it is morally certain that as this road is undertaken in order to divide the business of the older as well as the newer Pacific roads, it must encounter the full force of their opposition.

It is not at all likely, therefore, that this 35th parallel route will be finished in a hurry. When the surveyors are put on the route west of the Rio Grande they will find a rough and worthless country for local traffic—mining excepted. To push the line through to the Pacific would cost at least a hundred millions, and when built it is not to be supposed the through business, if amicably divided among the three or four roads, will be remunerative to either as the rates are kept down by the water lines. The probability is that the new line would be squeezed to death by its more powerful rivals until the original stock and bond holders have been sacrificed, when it will fall an easy prey to the roads more advantageously placed.

The success of the Boston parties who are manipulating the Atchison, Topeka and Santa Fe finances has intoxicated them; but this last venture of adding a thousand miles extension to their road may prove to be their ruin. If they could have their road built at low cost and could divide the business with the old road, it would not yield interest on the cost; and when you throw in the Texas-Southern Pacific combination as close competitors, it certainly will not. If the new scheme for issuing more securities on roads built for competition through desert country ever gets launched, the investors will be pretty certain to get their fingers burned. X.

#### Let Congress Establish the Cental System.

The failure of the opponents of the cental system to defeat its adoption at the Produce Exchange after an excited and somewhat bitter contest is not likely to end the controversy. The system will no doubt be opposed both here and in other parts of the country and cause much confusion and great inconvenience to dealers in all our markets from lack of uniformity in the unit of measurement, though the system proposed may be better in itself.

We hope therefore the Produce Exchange will reconsider its action or delay carrying it into effect until Congress shall adopt this system and make it uniform throughout the United States at least. It would be still better for our Government first to confer with the Governments of foreign countries which import grain from this country, and secure joint action in the premises. Then there would be substantial reasons for the change. Until then, however, we cannot see that anything but inconvenience is to be gained by dropping the boat load of 8,000 bushels, or 1,000 quarters, as the unit most natural to this port now, and will be so long as the Erie Canal is used and vessels are chartered by the Quarter

and grain taken on the berth by the bushel from this to all countries.

#### Marietta and Cincinnati Railroad.

Mr. John King, Jr., receiver of the Marietta and Cincinnati Railroad, has filed in the Ross County (Ohio) Court his special report covering the period of his receivership of that road from June 20, 1877, to October 31, 1879, which is of special interest by reason of its being an important branch of the Baltimore and Ohio system. Since the appointment of the receiver the earnings have amounted to \$3,820,971 79 and the expenses to \$3,018,216 81, leaving an excess of earnings over working expenses in that period amounting to \$802,754 98. From this is to be deducted the following expenditures:

For taxes.....	\$118,812 69
Rent Cincinnati and Baltimore road.....	\$260,521 54
Less amount received from Cincinnati and Springfield Co. for use of Cincinnati and Baltimore road.....	91,653 32
	168,868 22
For rent of Baltimore Short Line road	292,533 14
Rent of track paid Indianapolis, Cincinnati and Lafayette Company....	9,588 33
Rent of depot and grounds leased at Cincinnati.....	98,635 58
Coupons of Scioto and Hocking Valley R. Co. (Portsmouth Branch)...	41,825 00
Rent of land elsewhere than Cincinnati, upon the line of the road, and miscellaneous items.....	11,820 01
	\$737,092 97

Showing that the net earnings, after deducting taxes and rents during the period stated, were \$65,672 01.

The report, after quoting the text of previous exhibits of the company, in order to show the policy by which its traffic operations were regulated, shows that while in 1868 the average rates for through freights was \$2 90 per ton, it gradually decreased year after year until, in 1876, it was only \$1 14 per ton, and for July, 1879, fell as low as 77 cts. per ton for through freight eastward. Mr. King speaks in emphatic terms of the effects of the repeated failures to "pool" rates upon the road of which he was receiver. "Rates," he says, "were hardly restored before they were broken, sometimes by the Northern trunk lines, but as frequently by their Western connections. All confidence was deservedly lost, and each company seemed to consider the great object to be accomplished was to secure freight, regardless of net profits." The Chicago lines established 12 cents per hundred as the rate for grain to New York from Chicago, and pretended that it was profitable, but nobody believed any such thing. This madness continued until the New York roads, which had set out upon the plan of defeating the competition of the canals, ended by attempting likewise to drive the Pennsylvania railroad out of the contest. The immediate result of the rates set upon this basis seemed to be simply to drag all the Western lines into a common ruin, and in this spirit all attempts at arbitration or compromise were rejected. The effect of these things upon the Marietta road, which depends upon through traffic for the greater part of its business, could not but be disastrous. The rates were fixed at



Cincinnati, St. Louis and Chicago, and could not fail to be unremunerative to the local road, which had either to refuse the freight entirely or take it at non-paying rates. Finally, the board of railroad arbitrators was appointed, and under their organization pools were established. The large wheat harvest, especially in the Southwest, caused from August 1 a large and regular business to the Marietta and Cincinnati road, which taxed the line beyond its capacity and obliged the receiver to contract for five locomotives. As Mr. King says, "the effect of this improved condition of through freight is very interesting, and in the highest degree important. The rate per ton on East bound freight increased from 77 cents in July to 94 in August, to \$1 25 in September, and \$1 36 in October." The advantages of this improvement to the road in his charge are fully explained in the receiver's report. He says:

"Probably no railroad in the United States does a larger proportion of through freight business than the Marietta and Cincinnati. More than one-half its freight traffic is comprised of what is known as through freight. It is therefore of vital importance that through rates should be maintained at a fair y remunerative standard. It will not be contended that the average rate of \$1 36 per ton from Cincinnati to Belpre, a distance of 195 miles, or seven-tenths of one cent per ton per mile, which is about one-third less than governed from 1869 to 1873, is too much, or that it is oppressive upon trade. We find, however, with such rates, together with an active local trade, that the road earned gross in October \$241,864 06, and \$101,032 96 in excess of working expenses, a sum greater than for any month in its history."

He adds that the iron industry, after a prostration of many years, affecting the interests of the road very seriously, has been at last revived. Twelve furnaces on the line of the road are in full blast, and eight more will go into blast next year. A decided improvement in the transportation of iron ore and limestone is already noticed, and the local trade of the road has been carefully fostered. At the date of the receivership only one and a quarter mile of steel rails were on the tracks between Cincinnati and Belpre. Since that date 6,977 tons have been laid and 2,000 tons purchased and to be laid before the close of the present year, making a total of ninety miles in steels. The road is in better order than at any previous period. The receiver is authorized by the court to provide tracks and other facilities for the exchange of business between the Marietta and Cincinnati and the Cincinnati Southern railway, in Cincinnati, and is making active preparations for the same. The local freight business of the Southern railroad will be conducted upon the grounds of the Marietta and Cincinnati. Tracks have been adapted to the five foot gauge to deliver the live stock from the Southern railway to the stock yards and packing houses. The expenditures incurred by the adapting of these tracks to the use of the rolling stock of the Southern railway will be reimbursed by receipts from the transfer of cars and freight to and from that road. The grounds of the Marietta and Cincinnati Company, on Park street, in Cincinnati, are being prepared for the transaction of the business now done on leased land near Harriet street. The road has paid one dividend of 25 per cent of its supply bills, and will pay another of like amount during the pres-

ent month. The first mortgage coupons due August 1, 1877, were paid in April, 1878, amounting to \$122,598. The insolvency of the Marietta and Cincinnati railroad, the receiver states, was caused by the reduction in the rates of transportation of through freights. The restoration of these rates and the general improvement in the business of the country will, in his judgment, gradually disentangle the company from its embarrassments and permit it to be reconstructed upon a paying basis.

#### New Iron Works on the Chesapeake and Ohio Railroad.

The Pennsylvania and Virginia Iron and Coal Company, of which ex-Governor Hartranft of Pennsylvania is President, have bought out the iron and coal properties of the old Elizabeth Company and reorganized them. The blast furnaces and works in the iron region are now known as the Ferrol works, and those in the coal region as the Quinaxon works. These are now all in operation and furnishing a large traffic to the Chesapeake and Ohio Railroad. The object in building furnaces at the coal and at the iron mines is that they may load cars both ways, with coal one way and iron ore back.

The Low Moor Iron Company of Virginia, of which Mr. A. A. Low is President, are building a new furnace at Low Moor, on the Chesapeake and Ohio Railroad. This company has lately increased its capital, as it has hitherto only mined hematite ore from its practically inexhaustible mines, but it will have completed next summer one of the largest blast furnaces with 100 tons capacity daily. Their coal is to come from the New River district, which produces coke equal to Connellsville for smelting ore. The company have recently had offers of large contracts for ore to be delivered west of the Alleghenies; but owing to the uncertain transportation on the Ohio River have declined them.

There are also several other furnaces in operation and being built on the line of this road, which is giving it increased local traffic, while its through business is increasing with the general improvement in trade.

#### St. Louis, Hannibal and Keokuk Railroad.

Messrs. AMERMAN & BURWELL, fiscal agents of this road, inform us that its business and prospects are improving, and that the traffic will be largely increased by the carrying of coal as soon as their line is completed. The Lincoln Co. Coal Co. has offered to build 6 miles of road to connect this line with the mines of the company and furnish 200 car loads of coal daily for a term of 21 years. This offer will be accepted as soon as the railroad board of directors shall meet. This coal company is understood to have a contract with the Wabash, St. Louis and Pacific Railroad to furnish its coal west of the Mississippi River. Fine specimens of cannel and bituminous coals, as well as of Missouri marble and white sand from these mines and the line of the road are on exhibition at the office of Messrs. Amerman & Burwell, 16 Board Street. The estimates of the engineer and superintendent of the road show net earnings of \$76,500 for the first year. We have seen a letter from Mr. J. L. Blair, President of the Belvidere National Bank of New Jersey, who is familiar with the country through which the road runs, and

also with the gentlemen connected therewith, in which he speaks most encouragingly of the road and its prospects.

#### Renewed Activity and Advance in Iron.

During the past ten days the late lull and slight reaction in the activity and strength of the iron and rail markets of the early Autumn, has given place to renewed activity and an advance to the highest point of the season. This has been partly the result of speculation, but there is a strong basis for it in the continued demand from railroads throughout the country for retracting old and laying new roads. Old iron rails have moved very freely. Fifteen thousand tons were reported sold last week to arrive, of which most were foreign, part of which brought \$33 delivered at Philadelphia, or fully \$2 advance over the week previous. Now \$34 is asked for T and 35 for double heads. The stock of American rails is said to be unusually light. Importers are doing a large business it is said to arrive of which they are very reticent. American manufacturers of rails are said to be sold up generally to next year, and hence are offering only small lots.

#### Cutting Freight and Passenger Rates.

As the movement of grain to the seaboard is decreasing by reason of the speculation and lack of export demand, rumors come from the West of the cutting of freight rates on east-bound freight by the Vanderbilt lines, while passenger rates from St. Louis are said to be openly cut, and large commissions paid to agents at Chicago for selling tickets. We find upon inquiry at the Produce Exchange that large houses are somehow enabled to buy grain at the West which at current rates of freight would net a loss of 2@3 cents per bushel here on prices paid there, which are thus 2@3 cents higher than other houses can pay. There is no apparent way in which this can be done except by cutting rates. The Pennsylvania Railroad people inform us that there is little but provisions and flour coming forward now.

#### CORRECTION.

In our last issue a typographical error was made in a notice of the leather belting manufactured by STEPHEN BALLARD & Co., in the use of the word "stitching" by mistake for *stretching* which changed the meaning of the article to which, as corrected, we call attention again in this issue.

The Chicago Commercial Bulletin publishes a table showing that the advance in prices of hog products from the lowest prices of three months ago is equal to 55 per cent. for hogs, 82 per cent for mess pork, 53 per cent for lard, 50 per cent for hams; 75 per cent for long and short clear sides. The advance in mess pork for January since the last week in August (\$6 55) is nearly equal to the cash value of that article one year ago.

From the report of the Auditor of Alabama for the year ending September 30, 1879, we learn that at that time there was a balance in the treasury of \$228,052. The collections for the last fiscal year were \$913,289, which was \$16,581 more than all the expenditures, including interest on bonded and funded debt. The largest item of disbursement was for the public schools, on which \$255,000 was expended.



## RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany and Esopus.....100	13,500,000	J. & J.	July '79 24	Louisv. Cin. and Lex.....50	1,623,483	J. & J.	July '89 3	Ware River.....100	775,000	J. & J.	July '79 24
Ashuelot.....100	210,000	quarterly	Oct. '79 11	Louisville & Nashville.....100	9,032,950	F. & A.	Aug. '79 24	Warren (N. J.).....100	1,900,000	A. & O.	Apr. '79 31
Atch. Pop. & Santa Fe.....100	10,400,000	quarterly	Sept. '79 3	Louisv. N. Alb. & Ohi.....100	3,000,000	J. & D.	Dec. '79 3	Warwick Valley.....100	228,000	J. & J.	July '79 31
Atlanta and West Point.....100	1,232,300	J. & J.	July '79 4	Lowell and Andover.....100	500,000	J. & J.	July '79 31	Westchester & Phil. pref.....100	821,300	J. & J.	July '79 3
Atlantic and Gulf guar.....100	786,476	M. & N.	Nov. '79 31	Lowell and Lawrence.....100	300,000	A. & O.	Apr. '79 3	West Jersey.....100	1,559,750	F. & A.	Nov. '79 3
Atlantic and Mt. Law.....100	800,000	M. & S.	Sept. '79 3	Lykens Valley.....100	800,000	F.M.A.N.	Feb. '79 24	Wilmington & Weldon.....100	1,452,200	J. & D.	Nov. '79 3
Augusta and Savannah.....100	1,022,900	J. & D.	June '79 31	Manchester and Law.....100	1,000,000	M. & N.	Nov. '79 3	Winchester & Potomac.....100	180,000	J. & J.	Jan. '79 3
Avon, Genesee & Mt. M.....100	225,000	A. & O.	Jan. '79 3	Marietta & Cincinnati.....50	1,409,912	M. & S.	Sept. '88 31	Winchester & Strasburg.....100	500,000	J. & J.	July '79 3
Baltimore and Ohio.....100	14,216,800	M. & N.	Nov. '79 4	" " 1st pref.....50	3,130,719	M. & S.	Sept. '88 31	Worcester and Nashua.....75	1,789,900	J. & J.	July '76 2
" " pref.....100	4,519,578	J. & J.	July '79 3	" " 2d pref.....50	4,460,368	M. & S.	Sept. '88 31				
Washington Br.....100	1,650,000	A. & O.	Oct. '79 12	Massachusetts.....25	400,000	F. & A.	Aug. '79 1				
Berkshire.....100	600,000	M. & N.	Nov. '79 4	Memphis & Charleston.....25	5,812,722	J. & D.	Jan. '79 24				
Boston and Albany.....100	20,000,000	M. & N.	Nov. '79 4	Metropolitan Elevator.....100	5,500,000	quarterly	Jan. '79 24				
Boston, Cin. & N. B. Rd.....100	1,297,600	"	"	Michigan Central.....100	18,738,204	F. & A.	Feb. '80 4				
" " pref.....100	1,750,100	"	"	Middlesex Central.....100	2,136,384	F. & A.	Aug. '79 3				
Agricultural Br. guar.....100	60,000	J. & D.	June '79 3	Mill Creek & Minehill.....50	323,375	J. & J.	July '79 3				
Bost. One. & Mont. pref.....100	800,000	M. & N.	Nov. '79 3	M. Hill & Schuyl. Hav.....50	3,856,450	F. & A.	July '79 31				
Boston and Lowell.....500	8,500,000	J. & J.	Jan. '80 2	Mobile & Montgomery.....100	2,794,800	F. & A.	Aug. '79 24				
Boston and Maine.....100	8,821,274	M. & N.	Nov. '79 3	Morris and Essex.....50	15,000,000	J. & J.	Jan. '80 31				
Boston and Providence.....100	4,000,000	M. & N.	Nov. '79 24	Mt. Carbon & Pt. Carbon.....50	282,350	J. & J.	July '79 3				
Attleborough Branch.....100	121,700	J. & J.	July '79 31	Nashua and Lowell.....100	800,000	M. & N.	Nov. '79 3				
Road. Revere B. & Lynn.....100	849,300	J. & J.	Jan. '80 3	Nashua and Rochester.....100	1,308,500	A. & O.	Oct. '79 11				
Burl. & N. Y. and Erie.....100	960,000	J. & D.	June '79 31	Nashville and Decatur.....100	1,529,000	A. & O.	June '79 3				
Burl. & N. Y. Riv. and Neb.....50	376,800	J. & J.	Dec. '79 2	Nash, Chat. & St. Louis.....100	6,678,258	J. & D.	Oct. '79 11				
Camden and Atlantic.....50	838,311	quarterly	Jan. '77 2	Naugatuck.....100	2,000,000	M. & S.	July '79 3				
" " pref.....100	1,297,600	quarterly	Jan. '77 2	Nesquehoning Valley.....50	1,000,000	M. & S.	Sept. '79 31				
Camden & Burl. Co.....100	447,000	J. & J.	July '79 3	N. Oatle & Beaver Val.....50	1,800,000	quarterly	Oct. '79 24				
Orpa May and Millville.....50	1,159,600	J. & D.	June '79 3	N. Haven & Northamp.....100	805,000	quarterly	Oct. '79 3				
Catawissa.....50	2,200,000	Oct. '80 1	Oct. '79 31	New London Northern.....100	1,418,800	quarterly	Jan. '80 2				
" " pref.....50	1,000,000	M. & N.	Nov. '79 3	N. Y. Cen. & Hudson R.....100	5,500,000	J. & J.	Jan. '80 4				
Cayuga and Susq.....100	685,000	J. & J.	July '79 3	New York and Harlem.....100	1,800,000	J. & J.	Jan. '80 4				
Cedar Rapids & Mo. R.....100	769,000	F.M.A.N.	Nov. '79 1	" " City Line.....100	2,000,000	annually	Aug. '79 3				
Central of Georgia.....100	7,500,000	F. & A.	Aug. '79 31	New York & Long Br.....100	2,000,000	quarterly	Jan. '80 24				
Central of New Jersey.....100	18,563,300	quarterly	June '79 24	New York Elevated.....100	6,500,000	quarterly	Jan. '80 24				
Central Ohio.....50	400,000	J. & J.	July '79 3	N. Y. L. & E. & West.....100	71,017,700	quarterly	Jan. '80 24				
" " pref.....50	54,278,500	A. & O.	Oct. '77 6	" " pref.....100	5,144,700	J. & J.	July '79 3				
Central Pacific.....100	2,155,300	J. & J.	Oct. '79 11	N. Y. N. H. & Hartf.....100	15,600,000	J. & J.	July '79 3				
Chesapeake, preferred.....100	10,065,400	M. & S.	Sept. '79 3	N. Y. Prov. & Boston.....100	3,000,000	quarterly	Nov. '79 3				
Chicago and Alton.....100	2,425,000	M. & S.	Sept. '79 3	Nig. Bridge & Oand.....100	1,000,000	J. & J.	July '79 3				
Chicago, Burl. & Quincy.....100	30,928,300	M. & S.	Sept. '79 3	North Carolina.....100	4,000,000	M. & N.	Mar. '79 3				
Chi. Clin. & Minn.....100	6,156,000	A. & O.	Apr. '79 31	N. Eastern (S. C.) pref.....100	96,000	M. & S.	Nov. '77 4				
Chicago, Iowa & Nebraska.....100	3,918,200	J. & J.	July '79 3	North Pennsylvania.....50	4,527,150	quarterly	Apr. '79 11				
Chi. Mil. and St. Paul.....100	15,044,361	A. & O.	Oct. '79 2	Northern Central.....50	5,842,000	A. & O.	Apr. '79 11				
" " pref.....100	12,279,488	A. & O.	Oct. '79 31	Northern N. Hampsh.....100	8,068,400	J. & D.	July '79 2				
Chicago & N. Western.....100	14,988,301	J. & D.	Dec. '79 3	Northern New Jersey.....100	1,000,000	J. & J.	July '79 2				
" " pref.....100	22,028,603	quarterly	Dec. '79 3	Norwich & Worcester.....100	2,004,400	J. & J.	July '79 2				
Chicago, R. I. & Pacific.....100	25,000,000	quarterly	Nov. '79 1	Ogdens & W. Champl.....100	3,077,000	J. & J.	July '79 2				
Cin. Ham. & Dayton.....100	3,500,000	A. & O.	Apr. '79 2	Ogden & Mississippi.....100	20,000,000	quarterly	Mar. '79 31				
Cin. Sand. & Cleve. pref.....100	1,29,037	M. & N.	Nov. '79 3	Old Colony.....100	4,030,000	J. & D.	Jan. '79 3				
Clev. Col. Cin. & Ind.....100	14,997,800	F. & A.	Feb. '79 3	Oswego and Syracuse.....100	6,735,800	J. & J.	Jan. '80 3				
Cleveland & Mahoning.....100	2,057,569	M. & N.	Nov. '79 4	Pennsylvania.....100	7,000,000	F. & A.	Nov. '79 4				
Cleveland & Pittsburgh.....50	11,236,100	quarterly	Nov. '79 4	Patterson and Hudson.....100	632,000	J. & J.	July '79 3				
Columbus and Xenia.....100	1,796,000	M. & S.	Sept. '79 2	Patterson and Newark.....100	250,000	J. & J.	July '79 3				
Colum. & Hocking Val.....100	2,500,000	F. & A.	Aug. '79 4	Patterson and Ramapo.....100	248,000	J. & J.	July '79 3				
Concord.....100	1,600,000	M. & N.	Nov. '79 3	Pembor. & Hightstown.....50	342,150	J. & J.	July '79 3				
Concord and Ports.....100	350,000	J. & D.	June '79 3	Pennsylvania.....100	68,570,200	M. & N.	Nov. '79 24				
Conn. & Passaic p. div. I.....50	2,176,700	F. & A.	Aug. '79 11	Peoria & Bureau Val.....100	1,200,000	F. & A.	Aug. '79 4				
Connecticut Ave.....100	2,100,000	J. & J.	Jan. '80 4	Philadelphia and Erie.....50	6,004,300	J. & J.	Jan. '79 3				
Cumberland Valley.....50	1,292,950	J.A.J.O.	Oct. '79 4	" " pref.....50	2,400,000	J. & J.	Jan. '79 3				
" " 1st pref.....50	241,900	A. & O.	Oct. '79 4	Phil. Ger. & Norristown.....50	1,626,250	M. & S.	Dec. '79 3				
" " 2d pref.....50	243,000	A. & O.	Oct. '79 4	Philadelphia & Reading.....50	32,726,375	quarterly	Jan. '79 24				
Danbury and New I.....50	600,000	quarterly	Mar. '79 11	" " pref.....50	1,551,800	quarterly	Oct. '79 24				
Dayton & Michigan.....50	2,401,528	A. & O.	Oct. '79 11	Phila. and Trenton.....100	1,259,100	J. & J.	July '79 4				
" " pref.....50	1,211,250	A. & O.	July '79 2	Phila. W. & Balt.....50	11,564,250	J. & J.	Oct. '79 11				
Delaware.....100	1,230,960	J. & J.	July '79 3	Pittab. W. & Chi.....100	19,714,285	quarterly	Oct. '79 11				
Del. & Bound Brook.....100	1,500,000	quarterly	Aug. '79 11	Special Imp.....100	5,504,300	quarterly	Oct. '79 11				
Del. Lackaw. & Westn.....100	26,200,000	quarterly	July '79 24	Pittsfield & N. Adams.....100	460,000	J. & J.	July '79 2				
Detroit, Lans. & N. pref.....100	2,816,300	F. & A.	Aug. '79 31	Port. Saco & Portm.....100	1,500,000	J. & J.	July '79 3				
Dubuque & Sioux City.....50	6,000,000	A. & O.	Oct. '79 2	Port. & Franconia.....100	"	"	"				
East Pennsylvania.....50	1,300,300	J. & J.	July '79 3	Providence & Worcester.....100	2,000,000	J. & J.	July '79 24				
East Tenn. Va. & Ga.....100	392,950	J. & J.	July '79 3	Republican Valley.....100	853,000	quarterly	Dec. '79 2				
Eastern (Minn.).....100	1,968,274	J. & J.	May '79 3	Rensselaer & Saratoga.....100	8,000,000	J. & J.	July '79 4				
Eastern (N. H.).....100	4,997,900	J. & J.	July '79 3	Rhode Island & Mass.....100	175,750	J. & J.	Nov. '79 3				
Elk River.....100	492,800	J. & D.	Dec. '79 2	Richmond & Petersh.....100	1,003,000	J. & J.	Jan. '79 3				
Elmira, Jct. & Canand.....50	275,000	"	"	Roch. & Genesee Val.....100	655,200	J. & J.	Jan. '79 3				
Elmira & Williamsport.....50	500,000	M. & N.	Nov. '79 24	Rome, Water. and Ogd.....100	2,998,900	J. & J.	July '79 3				
" " pref.....50	500,000	J. & J.	July '79 24	Rutland preferred.....100	4,168,700	F. & A.	Feb. '79 31				
Erie and Pittsburg.....50	1,090,250	quarterly	Sept. '79 11	St. L. & A. T. & Haute.....100	2,300,000	F. & A.	Feb. '79 3				
Fitchburg.....100	4,500,000	J. and O.	July '79 3	St. L. L. M. & South.....100	14,248,950	"	"				
Frankfort and Ekomo.....100	600,000	Oct. '79 14	Oct. '79 14	St. L. Kan. C. & North.....100	12,000,000	"	"				
Georgia.....100	4,300,000	J. and D.	Dec. '79 3	" " pref.....100	12,000,000	"	"				
Great Western (Ca.).....100	19,287,404	A. and O.	Apr. '79 11	Seam and Lowell.....100	2,439,380	M. & S.	Nov. '79 24				
Great. June. Han. & Gt. S.....100	116,560	M. & N.	Nov. '77 4	Schuylkill Valley.....50	578,050	J. & J.	July '79 24				
Harrisburg & Lancaster.....50	1,182,800	J. & J.	July '79 3	Seaboard and Roanoke.....100	1,151,400	M. & N.	Nov. '79 31				
Honolulu.....100	1,180,000	quarterly	Oct. '79 2	Shamokin V. & Potomac.....50	989,450	F. & A.	Aug. '79 3				
Illinois Central.....100	29,000,000	M. & S.	Sept. '79 3	Shore Line.....100	996,800	J. & J.	July '79 4				
Iowa Falls & Sioux City.....100	4,825,000	quarterly	Dec. '79 1	Sioux C. & Pacific pref.....100	169,000	A. & O.	Oct. '79 31				
Iowa Rail Road Land Co.....100	7,620,000	quarterly	Nov. '79 1	South Branch (N. J.).....100	438,800	J. & J.	July '79 3				
Iowa & N. W. Northern.....100	5,000,000	quarterly	Nov. '79 2	South Western (Ga.).....100	3,892,300	J. & D.	July '79 24				
Jaffrey and And. & Ind.....100	2,000,000	quarterly	Aug. '79 11	Stockbridge and Pitts.....100	448,700	J. & J.	July '79 24				
Jonestown and Chicago.....100	1,500,000	quarterly	July '79 3	Stony Brook.....100	267,500	M. & N.	Nov. '79 3				
Kan. City, Top. & West.....100	2,260,000	quarterly	July '79 3	Summit Branch.....50	412,000	F. & A.	Feb. '79 3				
Kansas, Okla. & Ind.....100	4,500,000	J. & D.	June '79 1	Sussex (N. J.).....100	317,860	J. & J.	Jan. '79 24				
" " pref.....100	600,000	J. & D.	June '79 1	Syr. Bingham. & N. Y.....100	2,004,008	J. & D.	Aug. '79 2				
Kent. & Mich. So. Ind.....100	49,460,000	F. & A.	Feb. '80 4	Terre Haute & Indiana.....100	1,969,150	F. & A.	Aug. '79 4				
" " pref.....100	53,000	F. & A.	Feb. '80 4	Troy and Boston.....100	1,009,000	F. & A.	Feb. '79 4				
Louisville.....100	450,000	quarterly	Oct. '79 2	Union Pacific.....100	35,745,000	quarterly	Jan. '80 11				
Lodi Valley.....50	37,323,357	quarterly	Jan. '80 1	United Cos. of N. J.....100	19,890,400	quarterly	Oct. '79 24				
Louisville.....100	5,871,440</										



## RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
<b>Atchison, Top. &amp; San. Fe:</b>													
1876.....	117,417	144,132	180,246	197,996	219,370	186,641	198,851	248,138	265,593	297,958	225,793	204,447	2,466,580
1877.....	134,864	136,350	189,130	200,681	189,915	185,731	187,142	255,572	281,414	342,832	335,678	246,778	2,679,108
1878.....	174,598	184,885	295,367	299,610	304,636	249,481	329,559	466,163	420,521	446,529	438,583	340,932	3,950,868
1879.....	315,985	382,989	532,000	556,000	600,000	399,500	456,000	533,000	602,500	759,000	654,500	.....	.....
<b>Burlington, Cedar Rapids and Northern:</b>													
1877.....	73,964	68,094	73,194	72,435	71,605	69,357	73,309	113,625	194,226	171,533	138,985	129,554	1,249,880
1878.....	165,411	147,196	125,141	115,277	139,490	101,014	95,007	104,444	138,897	141,619	129,491	124,676	1,527,507
1879.....	117,362	97,377	111,924	100,132	116,950	110,179	107,990	123,827	164,795	171,524	147,785	.....	.....
<b>Central Pacific:</b>													
1876.....	994,339	1,017,204	1,184,683	1,427,035	1,757,415	1,646,270	1,541,223	1,696,154	1,971,876	1,888,066	1,675,532	1,424,317	18,146,944
1877.....	1,170,615	945,171	1,245,373	1,438,659	1,554,652	1,484,232	1,391,867	1,362,000	1,441,293	1,806,382	1,855,774	1,354,882	17,050,976
1878.....	1,110,988	960,529	1,224,592	1,529,254	1,590,889	1,393,851	1,533,701	1,726,666	1,769,477	1,773,087	1,537,493	1,438,000	17,762,363
1879.....	1,020,768	1,070,759	1,320,846	1,344,746	1,616,621	1,377,000	1,442,000	1,552,000	1,723,000	1,833,000	1,487,000	.....	.....
<b>Chicago and Alton:</b>													
1876.....	319,928	328,219	363,627	367,956	351,004	382,233	387,445	411,960	490,283	489,019	395,779	369,311	4,656,764
1877.....	305,597	346,850	355,527	364,000	423,645	451,083	403,671	510,795	524,244	532,868	367,898	374,351	4,960,529
1878.....	351,608	395,047	345,454	339,385	311,266	358,982	305,927	491,788	480,933	445,597	391,616	316,799	4,464,343
1879.....	301,073	300,187	357,297	335,999	349,883	359,457	433,473	563,379	443,525	486,921	399,378	340,47	4,671,519
1879.....	341,075	312,311	344,375	339,118	410,446	442,713	529,414	573,663	643,455	654,286	597,143	.....	.....
<b>Chicago and Northwestern:</b>													
1876.....	808,842	854,637	944,450	919,978	1,090,752	1,263,087	1,035,524	1,904,715	1,204,072	1,433,957	1,144,319	926,852	12,631,174
1877.....	730,602	722,367	812,080	867,603	940,978	928,885	934,888	1,141,310	1,559,368	1,471,214	1,403,728	1,066,930	12,793,602
1878.....	1,077,891	1,064,857	1,095,800	1,255,887	1,471,545	1,069,142	1,166,270	1,179,354	1,315,796	1,566,858	1,407,240	1,114,555	14,523,683
1879.....	1,044,230	895,000	1,101,100	1,130,475	1,434,960	1,399,300	1,309,984	1,347,000	1,714,000	1,935,000	1,519,361	.....	.....
<b>Chicago, Burl. &amp; Quincy</b>													
1877.....	876,835	871,768	939,654	960,198	917,447	957,734	829,300	1,330,248	1,363,310	1,290,114	1,232,118	962,149	12,530,875
1878.....	1,045,467	911,150	1,169,831	1,118,736	1,275,516	897,090	946,427	1,632,207	1,382,123	1,368,349	1,296,082	1,070,526	14,113,503
1879.....	1,108,098	882,377	1,071,738	1,018,755	1,177,303	1,038,208	993,823	1,315,558	1,484,316	1,709,932	.....	.....	.....
<b>Chicago, Mil. &amp; St. Paul:</b>													
1876.....	527,546	517,112	567,644	650,961	819,562	877,693	685,370	569,775	645,831	817,259	765,230	610,288	8,054,171
1877.....	375,554	403,822	468,570	514,783	607,141	588,223	555,610	677,050	1,178,999	1,183,134	892,027	669,921	8,114,894
1878.....	705,965	666,853	663,640	784,507	798,665	636,447	647,460	522,487	676,368	823,723	809,213	716,512	8,451,768
1879.....	592,000	476,000	633,000	678,000	857,000	799,000	773,000	729,000	1,020,000	1,290,000	1,101,000	.....	.....
<b>Clev., Col., Cin. &amp; Ind.:</b>													
1876.....	296,258	329,331	299,675	297,526	315,950	320,783	263,177	335,595	367,601	333,298	282,631	234,343	3,676,458
1877.....	229,368	252,245	257,214	292,778	291,483	287,131	226,990	355,271	321,367	335,975	297,056	287,458	3,434,356
1878.....	333,299	215,645	264,426	267,444	269,553	258,344	273,517	262,186	333,278	336,165	336,830	277,727	3,528,714
<b>Denver and Rio Grande:</b>													
1877.....	43,270	40,182	49,944	51,400	68,052	57,502	74,276	84,572	78,737	83,157	80,083	.....	.....
1878.....	60,015	55,065	64,300	60,927	87,005	90,350	121,574	120,651	112,610	122,863	117,804	.....	.....
<b>Hannibal &amp; St. Joseph:</b>													
1877.....	122,796	132,961	157,217	186,966	162,719	165,449	129,781	184,210	211,917	280,000	174,749	136,492	2,014,867
1878.....	135,044	124,096	160,365	138,461	136,658	137,454	133,696	214,232	231,169	222,720	207,918	.....	.....
1879.....	135,423	134,668	190,134	168,578	131,777	100,969	96,077	129,660	177,158	238,411	188,466	.....	.....
<b>Illinois Central:</b>													
1876.....	591,031	481,681	595,519	610,459	604,881	602,505	715,999	613,446	718,101	816,508	773,092	679,434	7,802,556
1877.....	553,574	577,702	580,004	530,269	606,134	666,125	494,529	600,179	616,292	707,988	575,306	532,867	7,040,969
1878.....	460,656	459,123	477,102	430,557	464,523	482,163	474,086	666,609	791,512	791,912	597,060	544,543	6,539,845
1879.....	624,659	511,386	536,409	533,838	603,527	552,706	568,031	675,889	630,386	654,840	625,201	559,312	7,111,000
1879.....	551,154	475,243	540,888	502,127	560,759	554,722	556,104	579,338	687,341	751,076	.....	.....	.....
<b>Kansas Pacific:</b>													
1877.....	180,240	181,094	230,284	258,198	250,507	253,652	274,362	304,842	346,661	395,361	364,188	258,107	3,294,549
1878.....	189,456	172,995	275,282	279,468	271,491	282,523	291,634	390,993	403,307	443,514	391,421	260,450	3,729,606
1879.....	199,742	246,245	340,920	356,482	380,009	373,176	385,865	.....	.....	.....	.....	.....	.....
<b>Lake Shore &amp; Mich. South'n:</b>													
1876.....	1,163,564	1,037,518	1,287,841	1,275,664	1,100,149	1,055,699	1,079,808	1,178,334	1,306,826	1,392,487	1,275,955	1,280,371	14,434,199
1877.....	1,097,272	1,095,529	1,133,734	1,179,898	1,142,228	1,142,228	1,020,615	1,197,992	1,350,984	1,318,194	1,122,314	1,051,777	13,949,177
1878.....	885,942	980,970	1,192,163	1,181,478	1,153,821	1,066,795	788,380	1,226,875	1,287,878	1,364,595	1,146,761	1,229,502	13,506,159
1879.....	1,270,143	1,077,543	1,171,838	1,067,556	1,069,215	949,797	1,027,127	1,329,672	1,269,537	1,372,199	1,221,507	1,163,631	13,979,760
<b>Mo., Kan. &amp; Texas:</b>													
1877.....	237,032	235,308	247,505	221,656	231,307	258,123	253,125	333,347	307,179	329,531	274,184	256,021	3,174,320
1878.....	217,029	181,118	236,546	206,716	207,514	219,926	204,935	330,235	349,696	288,459	242,568	228,679	2,981,679
1879.....	194,454	194,856	224,559	189,218	217,833	221,892	258,659	306,330	380,759	387,701	386,096	.....	.....
<b>New York, Lake Erie &amp; Western:</b>													
1877.....	1,052,713	1,039,300	3,262,727	1,287,980	1,234,095	1,232,163	1,041,205	1,271,131	1,184,521	1,535,343	1,570,943	1,465,133	17,170,154
1878.....	1,304,019	1,121,412	1,147,208	1,127,079	1,172,961	1,258,990	1,157,691	1,445,929	1,338,272	1,473,532	1,381,391	1,205,755	15,134,216
1879.....	1,147,173	1,207,391	1,356,780	1,372,755	1,350,574	1,230,419	1,273,533	1,450,223	.....	.....	.....	.....	.....
<b>Philadelphia and Reading:</b>													
1876.....	619,631	553,201	696,430	1,323,978	1,312,267	970,456	923,449	1,110,772	1,227,469	1,386,199	1,166,628	793,106	12,082,586
1877.....	711,730	673,036	851,991	1,160,898	1,151,795	1,037,314	917,228	1,248,716	1,331,582	1,330,857	934,659	1,206,431	12,556,239
1878.....	610,768	482,238	658,991	903,765	1,101,497	1,267,874	854,164	1,217,543	674,113	1,205,373	1,356,831	810,891	11,144,048
1879.....	900,482	825,154	889,569	989,034	1,144,051	1,179,140	1,147,767	1,305,414	1,197,162	1,409,028	.....	.....	.....
<b>St. Louis, I. Mt. &amp; South'n:</b>													
1877.....	377,203	352,407	350,778	287,903	283,686	274,164	277,320	374,165	421,605	510,812	458,075	526,304	4,500,422
1878.....	375,521	341,319	344,198	283,101	270,320	254,749	299,161	348,531	409,819	583,983	535,411	472,110	4,518,236
1879.....	334,029	339,950	352,580	314,210	303,228	231,920	334,800	409,100	587,337	713,200	656,195	.....	.....
<b>St. Louis, Kans. C. &amp; North'n:</b>													
1876.....	246,099	282,879	271,230	236,237	236,082	229,338	218,479	255,835	239,990	328,124	282,511	264,059	3,143,866
1877.....	240,316	232,761	277,943	264,020	227,178	171,856	193,928	302,026					



## NATIONAL AND STATE SECURITIES.

Marked (*) signifies "interest not paid."	Amounts outstanding.	Interest.		When Payable.	Market Price.	Marked (*) signifies "interest not paid."	Amounts outstanding.	Interest.		When Payable.	Market Price.
		Rate.	Payable.					Rate.	Payable.		
National Securities, Dec. 1, 1879											
Loan of June 14, 1858.....registered		5	Jan. & July.	1874	102	Maryland (continued):					
Loan of February 8, 1861.....registered	\$14,709,000	6	Jan. & July.	1880	102	State Loans (10-15 year) 1872 to 1873...	\$965,080	6	Jan. & July.	'85-'89	...
.....coupon	8,706,000	6	"	1880	105	Massachusetts—(\$31,869,430):					
Oregon War Bonds of March 2, 1861.....coupon	823,800	6	Jan. & July.	1881	104	Defenses and Bounty (1863) loans, gold.	1,088,000	5	Jan. & July.	1883	...
Loan of July 17, and Aug. 6, 1861.....registered	130,437,600	6	Jan. & July.	1881	104	Defenses and Bounty (1864) loans, stig.	1,088,000	5	May & Nov.	1894	1101
.....coupon	62,167,950	6	"	1881	107	War Loan, (1869) stig.....	8,333,244	5	Jan. & July.	1889	...
Loan of March 3, 1863.....registered	54,891,550	6	Jan. & July.	1881	104	Troy & Greenfield R.R. bonds, '58 to '68.	6,875,463	5	"	'88-'93	...
.....coupon	16,896,450	6	"	1881	107	Troy & Green. R. R. bonds, 1871 to '75.	7,056,130	5	April & Oct.	'91-'95	...
Loan of March 3, 1864.....(10-40s).....registered		5	Mar. & Sept.	1904	...	Southern Verm. R. R. bonds, 1860, gold	200,000	5	"	1890	...
.....coupon		5	"	1904	...	B. H. & Erie R. R. Loan, 1868 and 1869.	3,599,021	5	Jan. & July.	1890	...
Loan of March 3, 1865.....(5-20s).....registered		6	Jan. & July.	1887	...	Back Bay Land bonds, 1861 and 1862...	220,000	5	May & Nov.	1880	...
.....coupon		6	"	1887	...	Harbor Improv. (5-20) bonds, 1874 & '76	700,000	5	Jan. & July.	'94-'96	...
.....registered		6	Jan. & July.	1888	...	State Institution bonds, 1874 to 1877 gld.	3,742,280	5	Various.	'94-'96	...
.....coupon		6	"	1888	...	Michigan—(\$826,000):					
Funded Loan July 14, 1870.....registered	281,491,950	5	F. M. A. & N.	1881	103	Two Million Loan bonds, 1863.....	591,000	6	Jan. and July.	1883	...
.....coupon	226,948,460	5	"	1881	103	Wai Bounty Loan bonds, 1865.....	299,000	7	May & Nov.	1890	106
.....registered	167,321,250	4	M. J. S. & D.	1891	100	Minnesota—(\$2,575,000):					
.....coupon	82,678,750	4	"	1891	100	State Buildings Loan bonds, 1869 & 1873.	3,000	7	Jan. & July.	'79-'83	...
.....registered	465,350,300	4	J. A. J. & O.	1907	103	Railroad (1858) Loans.....	2,275,003	7	June and Dec.	1887	...
.....coupon	251,883,900	4	"	1907	103	Missouri—(\$19,817,000):					
Refunding certificates of Feb. 23, 1879.....	2,611,750	4	"	...	...	State Debt Proper, 1865 and 1866.....	439,000	6	Jan. & July.	1883	1621
Navy Pension Fund of July 23, 1868.....(cur.)	14,000,000	4	"	...	...	Consolidation bonds, 1868.....	2,727,000	6	"	'888	103
Debt matured and without interest.....(var.)	18,247,595	4	"	...	...	State Institutions, etc. bonds, 1872 to '74	401,000	6	"	1892	106
Debt bearing no interest.....	396,998,829	4	"	...	...	Funding Bonds, 1874.....	1,104,000	6	"	1894	1074
Pacific R. R. Bonds (registered).....(currency)	64,623,512	6	Jan. & July.	'96-'99	121	R. newal (Act, March 29, 1875).....	4,350,000	6	"	'93-'97	...
						Railroad Aid (1864-1890) Bonds.....	7,796,000	6	"	'89-'96	107
						Han. & St. Jo. R. R. Loans (& renewals	8,000,000	6	"	'87-'96	105
State Securities, latest dates.											
Alabama—(\$12,406,000):						Nebraska—(\$549,267):					
Substitution (A) bonds; July 1, 1876....	7,000,000	2	Jan. & July.	1906	531	State (Act Feb. 7, 1877) bonds.....	549,267	8	April & Oct.	1897	...
Substitution (B) bonds; R. R. do.....	595,000	5	"	1906	74	Nevada—(\$540,000):					
Substitution (C) bonds; Ala. & Oh. R. R.	1,000,003	2	"	1906	58	State Bonds, 1871.....	160,000	10	Various.	'81-'82	...
Funded obligations, July 1, 1874.....	1,000,000	8	"	1884	461	Territorial bonds, 1877.....	380,000	10	Mar. & Sept.	1897	...
Arkansas—(\$14,311,123):						New Hampshire—(\$3,573,550):					
* Funding bonds, 1869 & 1870.....	3,207,000	6	Jan. & July.	1899	5	War Loan Bonds, 1864.....	600,000	6	Jan. & July.	'84-'89	1161
* Levee Warrants or bonds of 1871.....	1,988,773	10	"	1903	...	Municipal Equalization bonds, 1872.....	2,206,100	6	"	'92-'05	1141
Ten-year (act of May, 1874) bonds.....	253,300	6	"	1884	...	State bonds, 1873.....	500,000	6	"	'79-'80	...
Sinking-fund (act of Dec. 1874) bonds....	375,000	6	"	1884	...	New Jersey—(\$2,076,300):					
* Railroad Aid (1869 and 1870) bonds....	5,150,000	7	April & Oct.	1900	...	War Loan (tax free) bonds, 1861-1863...	1,500,900	6	Jan. & July.	'80-'96	...
California—(\$3,393,500):						War Loan (taxable) bonds, 1864.....	595,400	6	"	'91-'02	...
Relief bonds, 1870 and 1872, gold.....	95,500	7	Jan. & July.	1883	...	New York—(\$9,276,000):					
State Capital bonds, 1870 & 1872, gold....	500,000	7	"	1885	...	Canal Stock (1872-75) registered.....	7,276,000	6	Jan. & July.	'83-'93	...
Funded Debt bonds, 1873, gold.....	2,301,000	6	"	1893	...	Canal Stock (1874) registered.....	2,000,000	6	April & Oct.	1892	120
Connecticut—(\$4,987,650):						North Carolina—(\$24,098,845):					
War Loan bonds (20-yr), cou. & reg....	877,000	6	Jan. & July.	1883	105	Refunded (Act Feb. 1879) bonds.....	5,378,200	4	"	1909	...
War Loan bonds (20-yr), coup. & reg....	1,315,550	6	"	1884	...	* Railroad & Improvement (old) bonds.	3,359,000	6	J. A. J. & O.	'79-'98	28
War Loan bonds (20-yr), tax free, c. & r.	1,741,100	6	April & Oct.	1885	...	* Railroad & Improvement (new) bonds	3,888,800	6	"	'7-'98	151
Coupon bonds (10-20 yr).....	1,031,000	5	May & Nov.	'87-'97	...	* Funding (new) bonds.....	3,888,800	6	"	'98-'00	91
Delaware—(\$1,119,000):						* Special tax bonds.....	11,386,000	6	April & Oct.	'98-'99	4
State bonds to railroads, etc.....	1,119,000	6	Jan. & July.	'85-'91	...	Ohio—(\$6,472,640):					
District of Columbia—(\$22,713,100):						Reg. (1860) Loans, pay. after Jan. '81..	4,972,640	6	Jan. & July.	1881	104
Improvement (gold) bonds, 1872.....	3,995,000	6	Jan. & July.	1891	...	Reg. (1860) Loans, pay. after Jan. '86..	2,400,000	6	"	1886	107
Improvement (cur.) bonds, 1873.....	670,000	7	"	1891	...	Oregon—(\$317,491):					
Funding bonds, 1874, (guar. by U. S.)....	13,743,250	3.65	Feb. & Aug.	1924	851	War, Bounty and Canal bonds.....	317,491	7	Jan. & July.	'80-'84	...
Washington Funding, gold, 1872.....	680,000	6	May & Nov.	1902	...	Pennsylvania—(\$23,268,350):					
Washington Funding, gold, 1873.....	1,160,000	6	Jan. & July.	1892	...	Registered bonds, 1877, tax free.....	8,000,000	5	Feb. & Aug.	1902	...
Florida—(\$6,278,100):						Registered (15-25 year) bonds, tax free..	2,000,000	4	"	1904	...
Sinking Fund bonds, 1871.....	350,000	7	Jan. & July.	1891	...	Cou. & Reg. (1862) bonds, part 4), gold.	472,000	5	Jan. & July.	1882	...
Consolidated (gold) bonds, 1873.....	623,100	6	"	1903	...	Registered stock (1867) Loan.....	11,472,000	6	Feb. & Aug.	'77-'92	112
Consolidated (gold) bonds, 1873.....	300,000	6	"	1903	...	Registered stock (1867) Loan.....	814,350	5	"	'77-'92	112
* Railroad Loan bonds, 1870, gold.....	4,000,000	8	"	1890	...	Rhode Island—(\$2,544,000):					
Georgia—(\$16,197,300):						War Loan bonds, 1862 & 1863.....	1,175,000	6	Various.	'82-'83	...
Atl. & Gulf R. R. bonds, 1858-66.....	800,000	6	Feb. & Aug.	'81-'86	991	War Loan bonds, 1863 and 1864.....	1,369,000	6	Various.	'93-'94	112
W. & A. R. R. Renewal bonds, 1866.....	3,600,000	7	Jan. & July.	1888	...	South Carolina—(\$.....):					
Gold bonds, (Act Sept. 15, 1870).....	2,097,000	7	J. A. J. & O.	1880	112	State House Stock (1856-61) gold.....	289,172	6	Jan. & July.	'77-'86	...
State bonds, (Act Jan. 18, 1873).....	307,500	7	Jan. & July.	1892	...	State House bonds (1853-54).....	192,000	6	"	'71-'80	...
Funding bonds, (Act Feb. 19, 1873).....	800,000	8	April & Oct.	'75-'86	...	* Funding bonds and stock (1866) gold.	238,933	6	"	'87-'97	15
Funded Coup. (endor. bonds) 1876.....	542,000	7	Jan. & July.	1896	111	* Blue Ridge R. R. bonds (1864) gold....	469,000	6	"	'75-'77	...
Exchange (endorsed bonds) 1877.....	2,298,000	6	"	1889	...	* Funding bills receivable (1868) gold....	72,000	6	April & Oct.	1888	15
Funding (1879) bonds.....	600,000	4	January.	1885	...	* Funded interest (1868) gold.....	149,000	6	"	1888	...
Illinois—(\$308,742):						* Funded Bank bills (1863) gold.....	242,350	6	Jan. & July.	1888	15
Refunded Stock bonds, 1847.....	357,442	6	Jan. & July.	1880	...	* Conversion stock and bonds (1868) gold	451,000	6	"	1889	...
Chicago Relief bonds, 1871.....	250,000	6	"	1881	...	* Land Commission bonds ('69-'79) gold	18,000	6	"	'89-'90	40
Indiana—(\$4,614,783):						* Fire Loan (1859) bonds, stig.....	481,944	5	J. A. J. & O.	1868	...
Loan (1876) bonds.....	200,000	6	June & Dec.	1879	...	* Fire Loan Stock, 1838, gold.....	151,780	6	"	1868	...
Loan (1879) bonds.....	510,000	6	April & Oct.	'84-'89	...	* Relief (State Treasury) bonds, 1869....	7,000	7	Jan. & July.	1889	15
Iowa—(\$300,000):						* Reduction Public Debt stock 1873....	241,257	6	"	1883	...
War and Defense bonds, 1861.....	300,000	7	Jan. & July.	1881	...	* Consolidated bonds, 1873.....	4,023,000	6	"	1893	...
Kansas—(\$1,209,175):						* Consolidated stock, 1873.....	149,254	6	"	1893	...
Funding, etc. bonds, 1861 to 1869.....	101,175	6	July.	'83-'84	...	* Railroad bond endorsements.....	4,797,608	var	Various.	var.	...
Coupon bonds, 1861 to 1875, various....	739,000	7	Jan. & July.	'79-'99	...	Tennessee—(\$24,111,330):					
Military Loan bonds, 1864 to 18.9.....	289,000	7	"	'84-'99	...	* Funding (new) bonds, 1873, coupon...	4,887,000	6	Jan. & July.	1914	30
Louisiana—(about \$15,000,000):						* Funding (new) bonds, 1873, registered.	14,655,000	6	"	'75-'00	30
Consols (Act Jan. 21, 1874).....	11,777,100	7	Jan. & July.	1914	461	* Funding (new) bonds, 1872, registered	292,300	5	"	'75-'00	...
* Loan to N. O. & P. R. R. ('75) \$2,000,000		6	Various.	'93-'07	20	Texas—(\$4,959,974):					
* Levee (Act, 1866 and 1870) bonds.....	106,000	6	Various.	1886	20	Funded (1872) State Debt bonds.....	75,000	6	Various.	1891	...
* Levee (Act, 1877) bonds.....	112,300	6	Various.	var.	2						



Asterick (\*) affixed to rate of Interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Adirondack:							Blue Ridge (S. Car.):						
1st Mortgage.....	\$ 240,000	7	Jan. & July.	New York.	1886	....	1st Mort., guar. by State (gold) ..	4,000,000	7	Jan. & July.	Charleston.	1898	....
Alabama and Chattanooga:							Boston and Albany:						
1st Mortgage, guar. by Ala.....	5,200,000	8	Jan. & July.	New York.	1889	....	Currency bonds of Feb. 1, 1872.	5,000,000	7	Feb. and Aug.	Boston.	'91-'92	121
Receiver's Bonds.....	1,200,000	7	.....	"	....	....	Loan of 1875.....	2,000,000	7	Jan. & July.	"	1898	112
Alabama and Georgia:							Boston, Clinton and Fitchburg:						
1st Mortgage, guar. by Ala. & Ga.	16,000pm	8	Jan. & July.	New York.	1891	....	1st Mortgage (Agricultural Br.)...	400,000	6	Jan. & July.	Boston.	1894	....
Alabama Central:							1st Mortgage (Equalization)....	300,000	7	"	"	1899	....
1st Mortgage.....	1,000,000	8	Jan. & July.	New York.	1901	....	1st Mortgage (Consolidation)....	252,000	7	"	"	1899	....
Albany and Susquehanna:							Equipment Mortgage.....	370,000	8	Apr. and Oct.	"	1891	....
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1888	116	Boston, Concord and Montreal:						
2d Mortgage.....	2,000,000	7	Apr. & Oct.	"	1886	107	Sinking Fund Mortgage.....	624,000	6	Jan. and July.	Boston.	1889	....
3d Mortgage.....	263,000	7	May & Nov.	"	1881	....	Consol. Mortgage for \$2,000,000.	1,224,000	7	Apr. and Oct.	Boston.	1898	....
Albany Loan.....	933,900	6	"	"	1895	....	357,200	6	"	"	1898	....	
Consol. M. (guar. by D. & H. Co.)	1,595,000	7	April & Oct.	"	1906	105	Boston, Hartford and Erie:						
Alexandria and Fredericksburg:							1st Mortgage (old).....	273,000	7	Mar. and Sept.	Boston.	1884	....
1st Mortgage.....	1,000,000	7	June & Dec.	Philadelphia.	1896	....	1st Mortgage (Berdely).....	16,000,000	7	Jan. and July.	New York.	1900	51
Allegheny Valley:							1st Mortgage, guar. by Erie.....	6,000,000	7	"	"	1900	50
General Mortgage.....	3,967,000	7.3	Jan. & July.	New York.	1896	117	Mass. L. (sec'd by \$4,000,000 Br.)	8,000,000	7	"	Boston.	1899	....
Special Mortgage to Penn.....	8,600,000	6	January.	Harrisburg.	....	....	Boston and Lowell:						
1st M., E. Ext., guar. by Pa. R.R.	9,938,000	7	April & Oct.	Phil. or Lond.	1900	101	Bonds (Wharf Purchase).....	300,000	6	Apr. and Oct.	Boston.	1879	....
Funding Income (traffic guar.)	5,402,900	7	"	Pittsburg.	1894	39	Bonds of 1872 for \$1,000,000....	999,500	7	"	"	1892	....
American Central:							Bonds of 1875.....	600,000	7	Mar. and Sept.	"	1895	....
1st Mort., guar. by C., B. & Q.	886,000	7	Jan. & July.	New York.	1878	....	Bonds of 1876.....	425,000	6	Jan. and July.	"	1896	106
Andreocoggin:							Boston and Maine:						
1st Mortgage (Bath Loan).....	425,000	6	Jan. & July.	Bath, Me.	1891	....	Bonds of 1893 (coup. and reg.)...	3,200,500	7	Jan. and July.	Boston.	'93-'94	120
Arkansas Central (narrow gauge):							Boston and New York Air Line:						
1st Mortgage.....	1,200,000	7	Jan. & July.	Lond. or Ama.	1891	....	1st mortgage.....	500,000	7	Feb. and Aug.	New York.	1895	....
Ashabula, Youngstown & Pitts.:							Boston and Providence:						
1st Mortgage.....	1,500,000	7	April & Oct.	New York.	1901	....	Bonds to purchase P., W. & B.R.R.	600,000	7	Jan. and July.	Boston.	1893	....
2d Mortgage, Income.....	400,000	7	Jan. and July.	Pittsburgh.	1904	....	Brunswick and Albany:						
Atchison and Nebraska:							1st Mort. (goldend. by Gatax fr.	3,630,000	6	Apr. and Oct.	New York.	1898	....
1st Mortgage.....	1,125,000	7	March & Sept.	Boston.	1908	108	2d Mort. sinking fund gold.....	2,350,000	7	"	"	1898	....
Atchison, Topeka and Sa. to B.:							Buffalo, Bradford and Pittsburg:						
1st Mortgage (gold).....	7,041,000	7	Jan. & July.	New York.	1899	113	General Mortgage.....	580,000	7	Jan. & July.	New York.	1896	....
Land Grant Mortgage (gold).....	5,115,500	7	April & Oct.	Boston.	1900	113	Buffalo, Corry and Pittsburg:						
1st Mort. (Wichita Br.) traf. guar	412,000	7	Jan. & July.	"	1902	....	1st Mortgage.....	700,000	7	Jan. and July.	New York.	1896	....
Pottawotomie Land Grant.....	5,000,000	7	May & Nov.	N. Y. or Bost.	1879	....	Buffalo and Erie:						
Consol. Second Mort. (gold)....	3,500,000	7	April & Oct.	"	1903	119	Mort. bonds (ass'd by LS & MS)	300,000	7	Jan. and July.	New York.	1892	....
Land Income bonds.....	480,000	8	Jan. & July.	Boston.	....	....	Mort. bonds ( " " )	300,000	7	March & Sept.	"	1896	....
Atlanta and Charlotte Air Line.							Mort. bonds ( " " )	2,444,000	7	Apr. and Oct.	"	1896	111
1st Mortgage (registered).....	4,250,000	7	Jan. & July.	New York.	1907	....	Buffalo and Jamestown:						
Atlantic and Great Western:							Mortgage.....	1,000,000	6	.....	New York.	1902	....
1st Mortgage (gold).....	14,922,200	7	Jan. & July.	N.Y. or Lond.	1902	....	Buffalo, New York and Erie:						
2d Mortgage (gold).....	10,173,979	7	March & Sept.	"	1902	....	1st Mortgage Renewal Bonds..	2,380,000	7	June & Dec.	New York.	1918	119
3d Mortgage (gold) Income.....	28,783,000	7	May & Nov.	"	1902	....	Buffalo, New York & Phila.:						
Atlantic and Gulf:							1st Mortgage.....	3,000,000	6	Jan. & July.	New York.	1896	....
Consolidated 1st Mortgage.....	2,310,200	7	Jan. & July.	New York.	1887	....	2d Mortgage for \$1,000,000....	546,500	10	"	"	1893	....
1st Mortgage (S. Ga. & Fla. R.R.)	464,000	7	May & Nov.	"	1888	....	Burlington, Cedar Rapids & Nor.						
2d Mortgage (S. Ga. & Fla. R.R.)	300,000	7	"	"	1889	....	1st Mortgage.....	6,500,000	5	June & Dec.	New York.	1900	88
Atlantic and Lake Erie:							1st Mort. (Minn. & St. Louis)...	160,000	7	Jan. & July.	"	1911	....
1st Mort. (gold) for \$5,000,000..	.....	7	Jan. & July.	New York.	1901	....	Burlington and Missouri River:						
Atlantic, Miss. and Ohio (428 m.)							Land and R. R. Mortgage.....	4,638,250	7	April & Oct.	N. Y. & Bost.	1893	114
1st Mortgage for \$15,000,000....	5,470,000	7	April & Oct.	New York.	1901	....	Stock (common) Bonds.....	.....	8	April & Oct.	N. Y. & Bost.	1879	....
2d Mort. to State (no int. till '80).	4,000,000	.....	.....	"	....	....	Stock (common) Bonds.....	279,000	8	Jan. & July.	"	1894	....
Atlantic and Pacific:							Stock (common) Bonds.....	370,500	8	"	"	1899	....
Land Mortgage gold bonds.....	2,829,000	6	Jan. & July.	New York.	1888	....	Burlington and Mo. Riv. in Neb.:						
2d Mortgage for \$3,000,000 (gold)	2,015,500	6	May & Nov.	"	1891	....	1st Mortgage convertible.....	5,627,000	8	Jan. & July.	N. Y. & Bost.	1894	....
1st Mort. (So. Pac. R.R. assumed)	7,188,500	6	Jan. & July.	"	1888	....	Bonds convertible until 1897..	600,000	8	"	Boston.	1888	....
1st Mort. (Central Div.) gold.....	1,190,000	6	May & Nov.	"	1891	....	Consolidated Mortgage.....	.....	6	.....	Boston.	....	....
1st Mort. (Central Div.) L. G. H.	794,000	6	.....	"	1901	....	Burlington and Southwestern:						
Equipment Bonds.....	753,000	10	June & Dec.	"	1883	....	1st Mortgage (\$20,000 per mile).	1,800,000	8	May & Nov.	Boston.	1891	....
Income Bonds (for funding)....	529,600	6	"	"	1883	....	Cairo and Fulton (Arkansas):						
Land Debentures.....	500,000	10	J. A. J. & O.	"	1884	....	1st Mort. (R. R. and lands) S.F.	8,000,000	7	Jan. & July.	New York.	1891	104
Atlantic and St. Lawrence:							Cairo and St. Louis (3 ft. gauge).						
Sterling bonds (not Mort.) of 1853.	484,000	6	May & Nov.	London.	1878	....	1st Mortgage.....	2,600,000	7	April & Oct.	New York.	1901	....
2d Mortgage (sterling) of 1864..	1,500,000	6	April & Oct.	"	1884	....	Cairo and Vincennes:						
3d Mortgage (sterling) of 1871..	718,000	6	May & Nov.	"	1891	....	1st Mortgage, gold.....	3,500,000	7	April & Oct.	N. Y. & Lond.	1909	....
Portland City Bonds, 1st M., S. L.	787,000	6	"	Portland.	1886	....	2d Mortgage.....	1,500,000	7	Jan. & July.	"	1898	....
Bald Eagle Valley:							California Pacific:						
1st Mortgage.....	364,000	6	Jan. & July.	Philadelphia.	1881	....	1st Mortgage, sinking fund....	2,250,000	7	Jan. & July.	New York.	1899	....
2d Mortgage.....	100,000	7	"	"	1884	....	Extension, or 2d Mortgage.....	3,500,000	7	"	"	1899	....
Baltimore and Ohio:							2d Income, or double track b'ds	1,600,000	6	Jan & July.	.....	1891	....
Loan of 1880-'80.....	579,500	6	Jan. & July.	Baltimore.	1880	102	Camden and Amboy:						
Loan of 1883-'85.....	1,710,000	6	April & Oct.	"	1886	107	Loan of 1883.....	1,700,000	6	Feb. & Aug.	Philadelphia.	1883	108
Loan of 1886-'90 (Balt.) skg fd.	3,151,122	6	Jan. & July.	"	1886	....	Loan of 1899.....	866,000	6	June & Dec.	Princeton.	1889	108
Loan of 1870-'95 (etc.) skg fd.	3,278,950	6	March & Sept.	London.	1896	....	Mortgage Loan of 1899.....	5,000,000	6	May & Nov.	Philadelphia.	1889	110
Loan of 1872-1902 (etc.) S. F.....	9,029,852	6	"	"	1902	....	Sterling Loan, S. F. (\$292,000).	1,286,080	6	Feb. & Aug.	London.	1890	....
Loan of 1874-1910 (etc.) S. F.....	9,464,500	6	May & Nov.	"	1910	....	Camden and Atlantic:						
Baltimore and Potomac:							1st Mortgage.....	490,000	7	Jan. & July.	Philadelphia.	1888	....
1st Mort. (Tunnel) gold guar....	1,500,000	6	Jan. & July.	Baltimore.	1911	....	2d Mortgage.....	.....	7	April & Oct.	"	1879	....
1st Mortgage (R. R.) gold guar..	3,000,000	6	April & Oct.	"	1911	....	Camden and Burlington County:						
Bangor and Piscataquis:							Consolidated 1st Mortgage.....	250,000	6	Feb. & Aug.	Philadelphia.	1897	100
1st Mortgage (Bangor loan).....	600,000	6	April & Oct.	Boston.	1899	....	Canada Southern:						
1st Mort. (Bangor loan) extens'n	120,000	7	"	"	1901	....	1st Mort. (skg fd.) for \$9,000,000	9,000,000	7	Jan. & July.	New York.	1896	89
Bay City and East Saginaw:							Cape May and Millville:						
1st Mort. guar. by F. & P. Mrg. Co.	100,000	10	Jan. & July.	Detroit.	1886	....	2d Mort. guar. by W. Jersey R.R.	400,000	7	Apr. & Oct.	Camden.	....	....
Bedford and Bridgeport:							Carbondale and Shawneetown:						
1st Mortgage.....	1,000,000	7	April & Oct.	Philadelphia.	1892	....	1st Mortgage.....	200,000	7	Jan. & July.	.....	1902	....
Belfast and Moosehead Lake:							Carolina Central:						
1st Mortgage (gold).....	150,000	6	May & Nov.	Portland.	1890	....	1st Mortgage.....	3,000,000	6	Jan. & July.	New York.	1903	....
Belleville and Snow Shoe:							2d Mortgage-Income Bonds..	3,000,000	7	April & Oct.	"	1914	....
1st Mortgage.....	99,000	6	.....	Philadelphia.	1883	....	Carthage and Burlington:						
Belleville and Indiana:							1st Mort., guar. by C., B. and Q.	284,000	8	May & Nov.	New York.	1879	....
1st Mort. ass'd by C. C. & L.	463,000	7	Jan. & July.	New York.	1899	....	Catawissa:						
Belleville and Southern Illinois:							1st Mortgage (old).....	230,500	7	Feb. & Aug.	Philadelphia.	1888	....
1st Mort., guar. by St. L. & T. H.	1,100,000	8	April & Oct.	New York.	1896	....	1st Mortgage (new).....	1,300,000	7	"	"	1900	....
Beitort and Madison (C. & N. W.)							Chattel Mortgage.....	209,850	5	May and Nov.	"	'92-'99	111
1st Mortgage (guaranteed).....	284,000	7	Jan. & July.	New York.	1888	....	Cayuga Lake:						
Belvidere Delaware:							1st Mortgage.....	800,000	7	June and Dec.	New York.	1891	....
1st Mortgage ( guar by U. & )	1,000,000	6	June & Dec.	New York.	1902	110	Cazenovia and Canastota:						
2d Mortgage " A. Co. and )	499,500	6	March & Sept.	Philadelphia.	1886	100	1st Mortgage, gold.....	250,000	7	Feb. & Aug.	New York.	1890	....
3d Mortgage " Penn. R. R. Co.)	745,000	6	Feb. & Aug.	"	1887	103	Cedar Falls and Minnetota:						
Bingham Canyon & Camp Floyd:							1st Mort. (C. F. to Waverly)...	95,000	7	Apr. & Oct.	New York.	1894	109
1st Mortgage.....	240,000	8	Jan. & July.	.....	1903	....	1st Mort. (W. to Man. Lk.)...	1,534,000	7	Jan. & July.	"	1907	....



## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Oedar Rapids & Mo. Riv. (C. & N.W.)	\$						Chicago, Iowa and Nebraska:	\$					
1st Mortgage, 1st Div. \$10,000 p.m.	878,000	7	Feb. & Aug.	New York.	1891	110	2d Mort. (now 1st) guar. C. & N.W.	568,240	7	Jan. & July.	Boston.	1880	....
1st Mortgage 2d Div. \$10,000 p.m.	582,000	7	"	"	1894	1101	8d Mort. (now 2d) guar. C. & N.W.	211,500	7	Feb. & Aug.	New York.	1892	....
1st Mortgage 3d Div. \$16,000 p. m.	2,400,000	7	May & Nov.	"	1916	1131	Chicago and Lake Huron:						
Central Branch Union Pacific:							1st Mort. 1st series (Peninsular.)	1,800,000	7	May and Nov.	N.Y. or Lond.	1890	....
1st Mort. (Atch. & Pike's Peak).	1,000,000	6	May & Nov.	New York.	1895	....	1st Mort. 2d series ( " )	2,000,000	7	"	"	1900	....
2d Mortgage Govern'm't ex. aid.	1,000,000	6	Jan. & July.	"	1896	....	1st M. (Port Huron & L. Mich.)	1,800,000	7	"	New York.	1899	....
Central of Georgia:							2d Mortgage (Peninsular.)	540,000	7	Feb. and Aug.	"	1881	....
General Mort. for \$5,000,000....	2,222,000	7	Jan. & July.	N.Y. & Savan.	1893	....	Consolidated Mortgage.....	12,000,000	6	"	"	1903	....
Macon & West. (Atlanta D.) b'ds	117,000	7	April & Oct.	Savannah.	1880	....	Chicago and Milwaukee Railway:						
Central of Iowa:							1st Mort., guar. by C. and N.W.	1,700,000	7	Jan. & July.	New York.	1898	117
1st Mortgage, gold, \$16,000 p. m.	3,700,000	7	Jan. & July.	New York.	1899	....	Chicago and Mich. Lake Shore:						
2d Mortgage, gold, \$4,000 p. m.	925,000	7	April & Oct.	"	1901	....	1st Mortgage.....	480,000	8	March & Sept.	Boston.	1899	....
Central of L. I. (Flush. N.C. & C.)							1st Mortgage.....	2,500,000	8	Jan. & July.	"	1890	....
1st Mortgage.....	1,275,000	7	May & Nov.	New York.	1889	....	1st Mortgage.....	1,850,000	8	May & Nov.	"	1891	....
Central of New Jersey:							1st Mortgage (on Branch).....	1,325,000	8	March & Sept.	"	1892	....
Convertible bonds of 1872.....	4,400,000	7	May & Nov.	New York.	1902	....	Chicago, Milwaukee and St. Paul:						
1st Mortgage.....	5,000,000	7	Feb. & Aug.	"	1890	118	1st Mort. (La Crosse Division.)	6,000,000	7	Jan. & July.	New York.	1893	114
Newark Branch Bonds.....	600,000	7	Jan. & July.	"	1887	....	1st Mort. (Chic. and Mil. Div.)	2,500,000	7	Jan. & July.	"	1903	115
Adjustm't Mortgage.....	5,550,000	7	May & N. v.	New York.	1903	105	1st Mort. (Iowa & Dakota Ext.)	1,000,000	7	"	"	1897	113
Inc. bonds, reg., not cumulative	2,450,000	7	"	"	1908	87	1st Mort. (Iowa and Minn. Div.)	3,810,000	7	Jan. & July.	"	1894	....
Consol. Mort. for \$25,000,000....	15,000,000	7	J. A. J. & O	"	1899	....	1st Mort. (Minnesota Central.)	190,000	7	"	"	1902	113
Central Ohio (B. and O.)							1st Mort. (St. Paul Division.)	4,000,000	7	"	"	1899	114
1st Mortgage guaranteed.....	2,600,000	6	March & Sept.	Baltimore.	1890	107	1st Mort. (Iowa and Dak. Div.)	591,000	7	"	"	1898	127
Central Pacific of California:							1st Mort. (Prairie du Chien Div.)	3,674,000	8	Feb. & Aug.	"	1898	113
1st Mort., 30 years bonds, (gold).	25,883,000	6	Jan. & July.	New York.	1905-06	111	2d Mort. ( " )	1,316,000	7.5	"	"	1902	....
Convertible 20 years bonds, gold	1,482,000	7	"	"	1883	....	1st Mort. (Hast. and Dak. Div.)	172,000	7	Jan. & July.	"	1891	....
State Aid B'ds. (Int. by State) gold	1,500,000	7	"	"	1884	109	1st Mort. (Mil. and Western)...	234,000	7	Jan. & July.	"	1891	....
2d Mort. (Govern'm't Subsidy)	27,855,880	6	"	"	1905-09	105	2d Mortgage.....	600,000	7	April & Oct.	"	1884	....
1st Mort. (Western Pacific) gold	2,735,000	6	"	"	1899	105	Equipment and Bridge Bonds...	10	June & Dec.	"	1883	....	
1st Mort. (Calif. & Oregon) gold	8,000,000	6	"	"	1903-02	104	Consol. Mort. for \$35,000,000....	7,804,000	7	Jan. & July.	"	1905	110
1st Mort. (S. Fr. Okla. & Ala.)	500,000	8	"	"	1890	....	Chicago and Northwestern:						
1st Mort. (San Joaquin V.D.) gold	6,050,000	6	April & Oct.	"	1900	100	Preferred sinking fund (193 m.)	972,200	7	Feb. & Aug.	New York.	1885	104
Land bonds (Cen. Pac. Co.) gold	5,704,000	6	"	"	1900	101	General 1st Mortgage (193 m.)	3,440,400	7	"	"	1885	....
Central Vermont:							Funded coupons (193 m.)	576,000	7	May & Nov.	"	1883	108
1st Mort., Consol. (Vt. Central).	3,000,000	7	May & Nov.	Boston.	1886	....	Appleton Ext. (23 m. & 76,000 ac.)	116,000	7	Feb. & Aug.	"	1885	....
2d Mort., Consol. ( " )	1,500,000	7	June & Dec.	"	1891	....	Green Bay Ext. (26 m. & 76,000 a.)	180,000	7	"	"	1882	....
1st Mort. (Stam. Sheff. and Ch.)	500,000	7	Jan. & July.	"	1887	22	1st Mort. (Gal. & Chi. U.) 248 m.	1,658,000	7	"	"	1884	....
Income and Extension Bonds...	1,008,000	8	May & Nov.	"	1902	19	1st Mort. (Wenonah River) ..	400,000	6	Jan. & July.	"	1906	....
Equipment Mort. (Vt. Central)	1,000,000	8	"	"	1889	70-77	Mississippi River Bridge .....	168,000	7	"	"	1884	....
Equipment Mort. ( " )	1,000,000	8	"	"	1889	30	1st Mortgage (Peninsula) .....	272,000	7	March & Sept.	"	1898	....
Bonds, guar. (Vt. and Canada)	1,000,000	8	Jan. & July.	"	1891	....	Consol. skg fund (C. & N.W.R'y)	5,105,000	7	F. M. A. & N.	"	1915	116
Missisquoi R.R. ( " )	500,000	7	"	"	1891	....	General Consol. Gold Bonds .....	12,345,000	7	June & Dec.	"	1902	113
Cent. Vt. (Vt. & Ca. Mort.) b'ds	2,000,000	6	March & Sept.	"	1904	....	1st Mort. S. F. (Madison Exten.)	3,150,000	7	April & Oct.	"	1911	....
Charleston and Savannah:							1st Mort. S. F. (Menominee Ext.)	2,700,000	7	June & Dec.	"	1911	....
1st Mortgage guar. by State.....	505,000	6	March & Sept.	Charleston.	1877	....	1st Mort. (Chic. & Mil. R. W. guar.	1,700,000	7	Jan. & July.	"	1898	....
Funded interest on 1st Mort.....	157,400	7	"	"	1889	....	1st Mort. (Bel. & Mad. R.R.) guar.	247,000	7	"	"	1888	....
Charlotte, Columbia & Augusta:							Chicago and Paducah (C. B. & Q.)						
1st Mortgage.....	1,810,500	7	Jan. & July.	New York.	1895	....	1st Mortgage \$26,000 p. m. gold...	2,504,000	7	Jan. & July.	Boston.	1903	....
2d Mortgage.....	500,000	7	April & Oct.	Baltimore.	....	....	Chl., Pekin & Southw'n (C.B. & Q.)						
Charters:							1st Mortgage for \$10,000 per mile	700,000	8	Feb. & Aug.	New York.	1901	....
1st Mort., guar. by Penna.....	500,000	7	April & Oct.	Philadelphia.	1901	....	Chicago, Rock Island and Pacific:						
Chesaw and Darlington:							1st Mortgage skg. fund.....	124,000	7	Jan. & July.	New York.	1896	....
1st Mortgage dated Jan. 1, 1871.	141,000	8	April & Oct.	Charleston.	1888	....	Branch Bonds Sinking Fund...	916,000	6	Feb. & Aug.	"	1896	....
2d Mortgage dated Jan. 1, 1869.	75,000	7	Jan. & July.	"	1888	....	New Mort. bonds for \$12,500,000	8,920,000	6	Jan. & July.	"	1917	116
Cherry Valley, Sharon and Alb.:							Chl. & Southw'n (C., R. I. & Pac.)						
1st Mort. con. guar. by A. & S. Co.	300,000	7	June & Dec.	New York.	1899	....	1st Mort. gold, tax free, guar....	5,000,000	7	May & Nov.	New York.	1889	....
Chesapeake and Ohio:							1st Mortgage gold (Atchison Br.)	1,000,000	7	June & Dec.	"	1901	....
1st Mort. gold "B".....	16,000,000	6	May & Nov.	New York.	1908	61	Chicago and Superior:						
2d Mortgage.....	10,000,000	6	Jan. & July.	"	1918	....	1st Mortgage (Mad. & Portage) g'd	600,000	7	April & Oct.	New York.	1900	....
1st Mort. (Va. Cen.) guar. by Va.	100,000	6	"	"	1880	....	Chillicothe and Brunswick:						
2d Mort. ( " ) coupon.....	918,000	6	"	"	1884	....	1st Mort., guar. by St. L., K. C. & N.	500,000	8	Jan. & July.	New York.	1894	....
Income ( " ) coupon.....	300,000	8	"	"	1876	....	Cincinnati, and Baltimore:						
Funded interest, coupon.....	100,500	8	"	"	1877	....	1st Mort. guar. by B. & O. & M. & O.	750,000	7	Jan. & July.	Baltimore.	1900	108
Chesapeake:							Cincinnati, Hamilton and Dayton:						
Coupon bonds (no Mort.).....	813,700	6	Jan. & July.	Boston.	77-96	103	1st Mortgage of 1863.....	1,245,000	7	May & Nov.	New York.	1880	....
Chester Creek (Phil. & Balt. Cent.)							2d Mortgage of 1865.....	494,000	7	Jan. & July.	"	1885	....
1st Mort., guar. by P., W. & B.	185,000	6	Jan. & July.	Philadelphia.	1903	....	Consol. S. F. M. for \$3,000,000...	996,000	7	April & Oct.	"	1905	....
Chester and Tamarac:							Cincinnati, Ham. & Ind. (C. H. & D.)						
1st Mortgage.....	660,000	7	May & Nov.	New York.	1901	....	1st Mort. guar. for \$2,500,000...	2,500,000	7	Jan. and July.	New York.	1903	....
Chicago and Alton:							Cincinnati, Lafayette and Chl.:						
1st Mortgage.....	2,400,000	7	Jan. & July.	New York.	1893	118	1st Mortgage.....	1,120,000	7	March & Sept.	New York.	1901	....
2d Mortgage Income.....	1,100,000	7	April & Oct.	"	1883	....	Consolidated Mortgage.....	471,000	7	June & Dec.	"	1914	....
Consol. Bonds (\$200 stig. each).	\$279,850	6	Jan. & July.	London.	1903	....	Cincinnati and Martinsville:						
1st Mort. (St. L. & C.) assumed	564,000	7	April & Oct.	New York.	1894	110	1st Mort., guar. by I. C. & L. F.	400,000	7	Feb. & Aug.	New York.	1905	....
2d Mort. ( " )	188,000	7	Jan. & July.	"	1898	....	Cincinnati & Muskingum Valley:						
3d Mort. ( " )	1,864,000	7	Feb. & Aug.	"	1900	108	1st Mortgage.....	1,500,000	7	Jan. and July.	New York.	1901	....
Chicago, Burlington and Quincy:							Cincinnati, Richmond & Chicago:						
Trust Mortgage skg fund.....	2,570,000	8	Jan. & July.	New York.	1883	110	1st Mortgage guar. by C. H. & D.	580,000	7	Jan. and July.	New York.	1895	....
Trust Mortgage skg fund conv.	160,000	8	"	"	1883	....	2d Mortgage " "	65,000	7	"	"	1899	....
Trust Mortgage (Burl. to Peoria)	653,000	7	April & Oct.	"	1890	....	Cinc., Rich. & Ft. Wayne (G. R. & I.)						
Loan of 1872.....	1,462,475	7	Jan. & July.	Boston.	1896	118	1st Mortgage gold, guar.....	1,800,000	7	June & Dec.	New York.	1921	....
Bonds of 1875 Sinking Fund....	4												



## AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Cleveland and Pittsburg (Pa.Co.):	\$						Detroit & Bay City (Mich. Cent.):	\$					
Construction and Equip. bonds.	600,000	7	Jan. and July	New York.	1913	....	1st Mort. (\$424,000 guar.).....	2,330,000	8	May and Nov.	New York.	1902	....
4th (now 3d) Mortgage guar.....	1,096,000	6	" "	" "	1892	111	Detroit, Eel River and Illinois:						
Consol. sinking fund guar.....	1,487,000	7	May & Nov.	" "	1900	117 1/2	1st Mortgage for \$22,000 p.m.....	1,061,000	8	Jan. & July.	New York	1891	....
Clev., Painesville & Ashtabula:							2d Mortgage.....	506,000	7	May and Nov.	" "	1893	....
Regist'd b'ds (ass'd by L.S. & M.S.):	1,000,000	7	Jan. & July.	New York.	1890	102 1/2	Detroit, Hillsdale and Indiana:						
3d Mortgage ( " )	1,000,000	7	April & Oct.	" "	1892	....	1st Mort. \$16,000 p. m. guar.....	1,170,000	8	June & Dec.	New York.	1907	....
Cleveland and Toledo:							2d Mortgage, (coupon) guar.....	300,000	8	Jan. & July.	" "	1881	....
1st Mort., s.f. (ass'd by L.S. & M.S.):	1,595,000	7	Jan. & July.	New York.	1885	111	Detroit, Lansing and Northern:						
2d Mortgage ( " )	849,000	7	April & Oct.	" "	1886	....	1st Mortgage.....	1,997,000	7	Jan. & July.	Boston.	1907	109 1/2
Celebrookdale:							1st Mort. (Lonia and Lansing)...	770,000	8	" "	New York.	1899	....
1st Mort. guar. by Ph. and Rdg.	584,700	6	June & Dec.	Philadelphia.	1893	....	2d Mort. ( " )	81,000	8	May & Nov.	" "	1890	....
Colorado Central (3 ft. gauge):	225,000	8	June & Dec.	Boston.	1890	....	Detroit & Milwaukee (St. W. of Can.):						
1st Mortgage.....	.....	.....	.....	.....	.....	.....	1st Mortgage, (D. & M.R.).....	2,500,000	7	May & Nov.	New York	1875	....
Columbus, Chicago & Ind. Cent.:							2d Mortgage ( " )	1,000,000	8	" "	" "	1875	....
1st Mortgage Consol. skg fund.....	10,428,000	7	April & Oct.	New York.	1908	85 1/2	1st Funded Coup. (D. & M.R.R.)	625,924	7	Jan. & July.	" "	1875	....
2d Mortgage skg fund.....	3,692,000	7	Feb. & Aug.	" "	1909	46	2d Funded Coup. ( " )	375,734	7	May & Nov.	" "	1875	....
Income convertible.....	3,347,000	7	" "	" "	1890	....	1st Mort. (Detr. & Pontiac R.R.)	150,000	7	April & Oct.	" "	1878	....
1st Mort. (Chic. and St. Eastern)	451,000	7	April & Oct.	" "	1908-96	....	2d Mort. ( " )	100,000	7	Jan. & July.	" "	1878	....
2d Mort. ( " )	341,400	7	Jan. & July.	" "	1890	....	3d Mort. ( " )	250,000	8	Feb. & Aug.	" "	1886	....
1st Mort. (Cin. and Chi. Air-L.)	194,100	7	Feb. & Aug.	" "	1890	....	Bonds of Sept. 1, 1868.....	110,000	7	March & Sept.	" "	1886	....
1st M., s.f. ( " )	23,650	7	May & Nov.	" "	1896	....	Bonds of June 30, 1866.....	1,702,317	6 1/2	Jan. & July.	" "	1886	....
1st Mort. (Col. and Ind. Cent.)	2,632,000	7	Jan. & July.	" "	1904	....	Detroit, Mon. & Tol. (L.S. & M.S.):						
2d Mort. ( " )	821,000	10	May & Nov.	" "	1904	....	1st Mortgage Aug. 1, 1856.....	924,000	7	Feb. & Aug.	New York.	1906	111 1/2
1st M. (Col. & Ind.) 1st & 2d pref.	309,500	7	Jan. & July.	" "	1883	....	Dixon, Peoria and Hannibal:						
2d Mortgage (Ind. Central).....	666,500	7	" "	" "	1882	....	1st Mort. guar. by C., B. and Q.	562,500	8	Jan. & July.	New York.	1889	....
1st Mort. (Tol. Logansport & Bur.)	681,000	7	Feb. & Aug.	" "	1884	....	Dubuque and Sioux City:						
Income ( " )	74,024	7	" "	" "	1905	....	1st Mortgage 1st div.....	296,000	7	Jan. & July.	New York.	1888	....
1st Mort. (Union & Logansport)	785,000	7	April & Oct.	" "	1905	....	1st Mortgage 2d division.....	586,000	7	" "	" "	1891	....
Columbus, Springfield and Cin.:							Dubuque Southwestern:						
1st M. (assumed by Cin., S. & C.)	1,000,000	7	March & Sept.	New York.	1901	....	1st Mortgage.....	450,000	7	April & Oct.	New York.	1883	....
Columbus and Hooking Valley:							1st Mortgage, preferred.....	78,500	7	Jan. & July.	" "	1888	....
1st Mortgage skg fund.....	1,500,000	7	April & Oct.	New York.	1897	....	Dunkirk, Allegheny Val. & Pittab.:						
1st M. on Branch (& 2d on main)	300,000	7	Jan. & July.	" "	1880	....	1st Mortgage (gold).....	1,200,000	7	June & Dec.	New York.	1900	....
General Mortgage.....	634,000	7	" "	" "	1892	....	Dutchess and Columbia:						
Columbus and Xenia:							1st Mortgage Jan. 1, 1868.....	1,500,000	7	Jan. & July.	New York.	1905	....
1st Mortgage, guar. by L.M.R.R.	302,000	7	March & Sept.	New York.	1890	....	East Alabama and Cincinnati:						
Connecticut and Passumpsic Riv.:							1st Mort. endorsed by Alabama.	400,000	8	Jan. & July.	" "	1890	....
New Mortgage for \$1,500,000.....	1,263,500	7	April & Oct.	Boston.	1893	108	East Brandywine & Waynesboro:						
Coupon Notes.....	123,000	7	June & Dec.	" "	1881	....	1st Mortgage guar. by Pa. R.R.	140,000	7	Jan. & July.	Philadelphia.	1885	....
1st Mort. (Massachusetts) guar. gold	400,000	6 1/2	Jan. & July.	" "	1889	....	East Pennsylvania (Ph. & Rdg.):						
Connecticut River:							1st Mortgage, guaranteed.....	495,900	7	March & Sept.	Philadelphia.	1886	109 1/2
1st Mortgage skg fund.....	.....	6	March & Sept.	Boston.	1878	....	East Tennessee, Virginia & Ga.:						
Connecticut Valley:							1st Mort., skg fund for \$3,500,000	2,999,000	7	Jan. & July.	New York.	1900	104
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1901	....	2d Mortgage.....	190,000	4	" "	" "	1902-87	....
Connecticut Western:							Endorsed Bonds (East T. & Va.)	147,000	6	May & Nov.	" "	1890	....
1st Mortgage tax free.....	3,000,000	7	Jan. & July.	N. Y. & Bos.	1900	....	Endorsed Bonds (East T. & Ga.)	92,000	6	Jan. and July.	" "	1886	....
Connecting (Philadelphia):							Company Bonds (E.T. & Ga., old)	635,000	6	" "	" "	190-86	....
1st Mort. ABCD & E \$200,000 each	991,000	6	March & Sept.	Philadelphia.	1234	110 1/2	Company Bonds ( " new)	136,400	6	" "	" "	1876	....
Cooperstown and Susq. Valley:							Eastern (Mass.):						
1st Mortgage.....	100,000	7	March & Sept.	New York.	1889	....	1st Mort. (Essex R.R.) assumed.	194,400	6	March & Sept.	Boston.	1896	94 1/2
Cowanesque Valley:							Loan of 1887.....	.....	7	" "	" "	1887	....
1st Mortgage, gold.....	95,000	7	Jan. & July.	New York.	1902	....	Loan of 1868.....	.....	6	" "	" "	1888-89	....
2d Mortgage.....	160,000	7	May & Nov.	" "	1882	....	Loan of 1869.....	.....	6	May & Nov.	" "	1889	....
Cumberland & Penn. (Consol. Coal):							Ten year coupon notes.....	.....	7	" "	" "	1892	....
1st Mortgage.....	803,500	6	March & Sept.	New York.	1891	....	Ten year coupon notes.....	.....	7	" "	" "	1893-84	....
2d Mortgage, sinking fund.....	648,000	6	May & Nov.	" "	1888	....	Sinking Fund Bonds.....	.....	7	May & Nov.	" "	1894	....
Cumberland Valley:							Sterling Sinking Fd. Bonds.....	3,149,500	6 1/2	March & Sept.	London.	1893	....
1st Mortgage.....	161,000	8	April & Oct.	Philadelphia.	1904	....	Certif. of Indeb. Sept. 1, 1876..	13,276,000	4 1/2	" "	Boston.	1906	31 1/2
2d Mortgage.....	109,500	8	" "	" "	1908	....	Eastern Shore (Md.):						
Plain bonds.....	81,900	6	" "	" "	1884	....	1st Mortgage.....	400,000	6	Jan. & July.	Philadelphia.	1890	....
Danbury and Norwalk:							2d Mortgage.....	200,000	6	April & Oct.	" "	1886	....
Mortgage Bonds of 1870.....	100,000	7	Jan. & July.	New York.	1880	....	Elizabethtown and Paducah:						
Mortgage Bonds of 1870.....	200,000	7	" "	" "	1890	....	1st Mortgage, convertible.....	3,000,000	8	March & Sept.	New York.	1890	....
Mortgage Bonds of 1872.....	200,000	7	" "	" "	1892	....	Elmira and Williamsport (N. Cen.):						
Danv., Hazleton & Wilkesbarre:							1st Mortgage guaranteed.....	1,000,000	7	Jan. & July.	Philadelphia.	1890	109 1/2
1st Mortgage.....	1,400,000	7	April & Oct.	Philadelphia.	1887	....	Income Mortgage guaranteed..	570,000	6	April & Oct.	" "	1892	86
2d Mortgage.....	300,000	7	" "	" "	1885	....	Erie Railway:						
Danv., Urb., Bloom'gton & Pekin:							1st Mortgage, extended.....	2,483,000	7	May & Nov.	New York	1897	121 1/2
1st Mortgage.....	2,000,000	7	April & Oct.	New York.	1909	....	2d Mortgage.....	2,187,000	7	March & Sept.	" "	1199	108
Davenport and St. Paul:							3d Mortgage.....	4,862,000	7	" "	" "	1883	106 1/2
1st Mort. gold skg fd \$20,000 p.m.	3,000,000	7	April & Oct.	New York.	1911	....	4th Mortgage convertible.....	2,987,000	7	April & Oct.	" "	1890	102 1/2
Dayton and Michigan (O.H. & D.):							5th Mortgage convertible.....	709,500	7	June and Dec.	" "	1889	111
1st Mortgage sinking fund guar.	1,444,000	7	Jan. & July.	New York.	1881	....	6th Mortgage convertible.....	182,500	7	Jan. & July.	" "	1891	....
2d Mortgage, guar.....	420,000	7	March & Sept.	" "	1884	....	Buffalo Branch, 1st mortgage.....	3,000,000	7	June and Dec.	" "	1893	114
3d Mortgage, guar.....	351,000	7	April & Oct.	" "	1888	....	Long Jack Mortgage.....	16,538,714	7	March & Sept.	N.Y. & London.	1920	116 1/2
Toledo Depot bonds guar.....	106,500	7	March & Sept.	" "	1908-94	....	1st Consol Mortgage gold.....	3,718,100	7 1/2	" "	" "	1920	86 1/2
Dayton and Union:							1st Consol Mort. Coup. Bonds.						
1st Mortgage, registered.....	140,000	7	March & Sept.	New York.	1879	....	Erie and Pittsburg (Penn.):						
2d Mortgage.....	138,000	7	June & Dec.	" "	1879	....	1st Mortgage.....	292,200	7	Jan. & July.	New York.	1892	....
Income Bonds.....	252,445	6	" "	" "	1879	....	2d Mortgage.....	92,800	7	April & Oct.	" "	1890	....
Dayton and Western (L. M. R.R.):							Consolidated Mortgage.....	2,192,000	7	Jan. & July.	" "	1895	....
1st Mortgage (assumed).....	142,000	7	March & Sept.	New York.	1881	....	Equipment Mortgage.....	760,000	7	April & Oct.	" "	1890	....
2d Mortgage ( " )	495,000	6 1/2	Jan. & July.	" "	1905	....	European & N. American (Me.):						
Decatur, Sullivan and Mattoon:							Bangor City Bonds (1st m. 50 m.)	1,000,000	6	Jan. & July.	Boston.	1894	....
1st Mortgage.....	500,000	8	March & Sept.	New York.	1901	....	1st L.M. (& 1st on 59, & 2d on 55m)	2,000,000	6 1/2	March &			



## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Florida	\$						Huntingdon and Broad Top Mt.:	\$					
1st Mortgage conv. gold.....	2,300,000	7*	Jan. & July.	N. Y. & Lond.	1889	....	1st Mortgage gold.....	418,000	7*	April & Oct.	Philadelphia	1890	112
Flushing, North Shore and Cent.:							2d Mortgage.....	267,500	7*	Feb. & Aug.	"	1895	102 1/2
1st Mort. (Flush'g and N. Side.)	800,000	7	May & Nov.	New York.	1889	....	Consolidated Mortgage.....	1,383,000	7	April & Oct.	"	1895	60
2d Mort. ( " )	400,000	7	"	"	1900	....	<b>Illinois Central:</b>						
1st Mort. (Central of L. I.).....	1,000,000	7	Mar. & Sept.	"	1902	....	Redemption bonds, currency....	2,500,000	6	April & Oct.	New York.	1890	...
1st Mort. (Cent. R. R. Exten.)...	200,000	7	May and Nov.	"	1903	....	Sterling Bonds, \$500,000....	2,500,000	6*	"	London.	1895	...
1st Mort. (North Shore).....	149,000	7	Feb. & Aug.	"	1885	....	Sterling Bonds, Sinking Fund...	4,393,000	5*	"	"	1903	...
1st Mort. (Whitestone & W.)...	93,000	7	Jan. & July.	"	1893	....	Sterling Bonds, \$200,000.....	1,003,000	5*	June & Dec.	"	1905	...
1st Mort. (N. Y. & Flushing)...	25,000	7	Mar. & Sept.	"	1880	....	<b>Illinois Grand Trunk (C. B. &amp; Q.):</b>						
<b>Fonda, Johnstet'n &amp; Gloverville:</b>							1st Mortgage, guaranteed.....	900,500	8	April & Oct.	Boston.	1890	...
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1890	....	<b>Indiana and Illinois Central:</b>						
<b>Fort Wayne, Jackson &amp; Baginaw:</b>							1st Mortgage gold.....	3,500,000	7*	Jan. & July.	New York.	1901	...
1st Mortgage, traffic guarantee...	1,500,000	8	Jan. & July.	New York.	1889	....	<b>Indiana North and South:</b>						
2d Mortgage (Equipment).....	500,000	8	April & Oct.	"	1881	....	1st Mort. (Nor. Div.) \$22,000 p.m.	1,700,000	7*	March & Sept.	New York.	1903	...
<b>Fort Wayne, Muncie &amp; Cin.:</b>							<b>Indianapolis, Blooming. &amp; West:</b>						
1st Mortgage.....	1,800,000	7*	April & Oct.	Boston.	1899	....	1st Mortgage gold.....	5,000,000	7*	April & Oct.	New York.	1900	(9)
2d Mortgage.....	500,000	8	"	"	1896	....	1st Mortgage Extension gold...	5,500,000	7*	Jan. & July.	"	1912	...
<b>Framingham and Lowell:</b>							2d Mortgage.....	1,500,000	8	"	"	1890	...
1st Mortgage.....	500,000	7	April & Oct.	Boston.	1890	96 1/2	<b>Indianapolis and Madison:</b>						
2d Mortgage.....	100,000	8	"	"	1883	....	1st Mort. assumed by J. M. & I.	397,000	7	May & Nov.	New York.	1881	...
<b>Frederick and Pennsylvania Line:</b>							<b>Indianapolis &amp; Vincennes:</b>						
1st Mortgage gold.....	150,000	6*	April & Oct.	Baltimore.	1901	....	1st Mortgage guar. by Pa. R. R.	1,700,000	7	Feb. & Aug.	New York.	1903	...
<b>Fremont, Elkhorn &amp; Mo. (S.C. &amp; P.):</b>							2d Mortgage guar. by Pa. R. R.	1,450,000	6	May & Nov.	"	1900	...
1st Mortgage.....	690,000	7	April & Oct.	"	1901	....	<b>International and Gr. Northern:</b>						
<b>Galena &amp; Chic. Union (C. &amp; N. W.):</b>							1st Mortgage s.f. (Intern. R. R.)	3,040,000	7*	April & Oct.	New York.	1911	...
1st Mortgage.....	1,692,000	7	Feb. & Aug.	New York.	1882	104 1/2	Convertible B'ds ( " )	1,473,000	8	Feb. & Aug.	"	1892	...
<b>Galv., Harrisburg &amp; San Antonio:</b>							1st Mortgage (Hous. & Gr. N. R.R.)	4,211,000	7	Jan. & July.	"	1900	...
1st Mortgage.....	1,700,000	6*	Feb. & Aug.	Lond. or Bost.	1910	....	Convert. B'ds ( " )	1,677,000	8	Feb. & Aug.	"	1892	...
<b>Galveston, Houston &amp; Henderson:</b>							<b>Indianapolis, Cin. and Lafayette:</b>						
1st Mortgage.....	1,493,000	7*	Jan. & July.	New York.	1890	85	1st Mortgage of 1897.....	2,800,000	7	Feb. & Aug.	New York.	1897	...
<b>Geneva, Ithaca and Athens:</b>							1st Mortgage of 1899.....	2,000,000	7	June & Dec.	"	1899	...
1st Mortgage, skg. fd., guar....	600,000	7*	Jan. and July.	New York.	1890	....	Funded Interest Bonds, coupon.	469,100	7	March & Sept.	"	'78-'83	...
<b>Georgia (and Banking):</b>							Equipment Bonds, registered....	375,000	10	"	"	1883	6 1/2
Company bonds (debentures)...	530,000	7	Jan. & July.	Augusta	'75-'90	....	1st Mort. (Ind. Pol. & Cin.) 1858.	1,600,000	7	April & Oct.	"	1888	...
<b>Gilman, Clinton &amp; Springfield:</b>							1st Mort. (Cin. & Indiana).....	499,000	7	June & Dec.	"	1892	...
1st Mortgage gold.....	2,000,000	7*	March & Sept.	N. Y. & Lond.	1900	....	2d Mort. ( " )	1,497,000	7	Jan. & July.	"	'77-'82	...
2d Mortgage gold.....	1,000,000	8*	Jan. & July.	"	1892	....	<b>Indianapolis and St. Louis:</b>						
<b>Goshen and Deckertown (Erie):</b>							1st Mortgage.....						
1st Mortgage.....	240,500	7	Jan. & July.	New York.	1888	....	1st Mortgage.....	2,000,000	7	Jan. & July.	New York.	1919	...
<b>Grand Rapids &amp; Indiana:</b>							1st Mortgage.....						
1st Mortgage L. G. guar. gold...	4,000,000	7*	Jan. & July.	New York.	1899	...	2d Mortgage.....	1,000,000	7	March & Sept.	"	1919	...
1st Mort. L. G. not guar. gold...	3,224,000	7*	April & Oct.	"	1899	...	Equipment Mortgage.....	375,000	10	April & Oct.	"	1900	...
<b>Grand River Valley (Mich. C.):</b>							<b>Ionia and L. &amp; N. (L. &amp; M.):</b>						
1st Mort., assumed by Lessees...	1,000,000	8	Jan. & July.	New York.	1886	106	1st Mortgage.....	770,000	8	Jan. & July.	New York.	1890	...
2d Mortgage, guar. by Lessees...	500,000	8	March & Sept.	"	1879	....	2d Mortgage.....	81,000	8	May & Nov.	"	1886	...
<b>Grand Trunk (Ca.):</b>							<b>Iowa Falls and Sioux City:</b>						
Equipment Bonds \$500,000.....	2,500,000	6*	April & Oct.	London.	1877	....	1st Mortgage.....	2,960,000	7	April & Oct.	New York.	1917	105 1/2
Equipm't Bonds No. 2 \$500,000	2,500,000	6*	Jan. & July.	"	1920	....	<b>Iowa Midland (C. &amp; N. W.):</b>						
Postal & Military b'ds \$1,200,000	6,000,000	6*	Feb. & Aug.	"	Perp.	....	1st Mort., \$18,000 p.m., guar....	1,350,000	8	April & Oct.	New York.	1900	1.2
1st Preference Bonds \$3,218,149	16,090,745	5*	Jan. & July.	"	Irred.	....	<b>Ironton (Penn.):</b>						
2d Preference Bonds \$2,327,808	11,639,040	4*	"	"	"	....	1st Mortgage.....	100,000	7	May & Nov.	Philadelphia.	1875	...
3d Preference Bonds \$7,163,910	35,819,550	4*	"	"	"	....	<b>Ithaca and Athens (Penn.):</b>						
Provincial Debenture \$3,111,500	15,557,500	.....		Ottawa.	....	....	1st Mortgage gold, skg fund....	600,000	7*	Jan. & July.	New York.	1890	...
<b>Great Western of Canada:</b>							<b>Jackson, Lansing &amp; Baginaw (MO):</b>						
Mortgage Bonds \$121,000.....	635,000	6	Jan. & July.	London.	1876	....	1st Mortgage guar.....	1,277,000	8	Jan. & July.	New York.	1885	...
Mortgage Bonds \$547,000.....	2,735,000	5 1/2	April & Oct.	"	'77-'78	....	1st Mort. (Northern Ext.) guar.	587,000	8	May & Nov.	"	1890	107 1/2
New Bonds \$1,000,000.....	5,000,000	6	June & Dec.	"	1890	....	Consolidated Mortgage (236 m.)	2,001,000	8	March & Sept.	"	1891	106 1/2
Debenture Bonds \$1,743,160...	8,715,900	5	Jan. & July.	"	Perp.	....	<b>Jacksonville, North West &amp; S. East:</b>						
<b>Great Western Railway of 1859:</b>							1st Mortgage.....	610,000	7*	Jan. & July.	New York.	1902	...
1st Mort., ass'd by T. W. & W.	2,500,000	7	Feb. & Aug.	New York.	1888	109	<b>Jacksonville, Pensac. and Mobile:</b>						
2d Mort., " " " " " "	2,500,000	7	May & Nov.	"	1893	98 1/2	1st Mortgage.....	472,000	7	Jan. & July.	New York.	1880	...
<b>Green Bay and Minnesota:</b>							2d Mortgage.....	3,000,000	8	"	"	1899	...
1st Mortgage.....	3,200,000	7*	Feb. & Aug.	"	1900	....	<b>James' &amp; Frank (L.S. &amp; M. So.):</b>						
<b>Greenville and Columbia:</b>							1st Mortgage guaranteed.....	433,000	7	Jan. & July.	New York.	1897	...
1st Mortgage guar. by S. Car....	1,425,546	7	Jan. & July.	Columbia.	'81-'86	....	2d Mortgage guaranteed.....	500,000	7	June & Dec.	"	1894	...
1st Mortgage not guaranteed...	376,766	7	"	"	'81-'86	....	<b>Jefferson (Erie):</b>						
<b>Greenwich and Johnsonville:</b>							1st Mort. (Hawley Section).....	204,000	7	Jan. & July.	New York.	1887	...
1st Mortgage.....	185,000	7	May & Nov.	New York.	1889	....	2d Mort. ( " )	84,000	7	"	"	1889	...
<b>Gulf, Western Texas and Pacific:</b>							1st Mort. (Carbendale Section)...	2,000,000	7	"	"	1849	...
1st Mortgage (Construction)...	1,386,000	7*	Jan. & July.	"	1902	....	<b>Jeffersonville, Madison &amp; Indian:</b>						
2d Mortgage.....	675,000	7	May & Nov.	New York.	1898	...	1st Mortgage consol.....	2,474,000	7	April & Oct.	New York.	1906	...
<b>Hannibal and Naples (T. W. &amp; W.):</b>							2d Mortgage consol.....	2,000,000	7	Jan. & July.	"	1910	...
1st Mortgage.....	225,000	7	Jan. & July.	"	1890	....	1st Mortgage (Ind. & Mad.) guar.	397,000	7	May & Nov.	"	1881	...
2d Mortgage.....	675,000	7	"	"	1890	....	<b>Jersey City and Albany:</b>						
<b>Hannibal &amp; Cent. Mo. (T. W. &amp; W.):</b>							1st Mortgage.....	250,000	7*	Jan. & July.	New York.	1913	...
1st Mortgage, tax free.....	1,000,000	7	May & Nov.	New York.	1890	105 1/2	1st Mortgage (Ridgefield Park).	300,000	7	May & Nov.	"	1912	...
2d Mortgage.....	250,000	7	"	"	1892	....	<b>Joliet and Chicago (C. &amp; Alton):</b>						
<b>Hannibal and St. Joseph:</b>							1st Mortgage skg fund guar....	336,000	8	Jan. & July.	New York.	1882	...
1st Mortgage.....	1,500,000	6	Jan. & July.	New York.	'87-'94	....	<b>Junction, Philadelphia:</b>						
Missouri State Loan.....	1,500,000	6	"	"	'87-'98	....	1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	Philadelphia.	1882	...
<b>Fifteen years' bonds (277 m.)...</b>							2d Mortgage not guaranteed....	300,000	6	April & Oct.	"	1900	...
1st Mort. (Q. & Palm. R.R. 15 m.)	500,000	8	March & Sept.	"	1885	107 1/2	<b>Junction and Breakwater:</b>						
1st Mort. (Q. & Palm. R.R. 15 m.)	500,000	8	Feb. & Aug.	"	1892	....	1st Mort. guar. by Delaware....	352,000	6	Jan. & July.	New York.	1890	...
1st Mort. (K. City & Cam. R.R. 55 m.)	1,200,000	10	Jan. & July.	"	1886	....	<b>Kalamazoo, Allegan &amp; Gr. Rapids:</b>						
General Land Mortgage (277 m.)	531,000	7	"	"	1888								



## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) fixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
<b>Kansas Pacific:</b>							<b>Louisville, Cin. and Lexington:</b>						
1st Mort. (1st Div. 140 m.) gold..	2,240,000	6*	Feb. & Aug.	N. Y. & St. Lo.	1896	117	Louisville Loan to L. & F. R. R.	100,000	6	Jan. & July.	New York.	1881	....
1st Mort. (2d Div. 253.94 m.) gold	4,063,000	6*	June & Dec.	"	1896	111	1st Mort. (L. Cin. & Lex. R.R.)	3,000,000	7	"	"	1897	....
1st M. (3d Div. 244.66m. & 3,000,000a)	6,411,000	7*	May & Nov.	N. Y. L. & F.	1899	101	New Mort. (L. Cin. & L. R.W.)	275,300	7	April & Oct.	"	1907	....
1st Mort. (1,000,000 acres).....	1,500,000	7*	March & Sept.	N. Y. & St. Lo.	1896	117-78	<b>Louisville and Nashville:</b>						
1st Mort. (2,000,000 acres) gold...	1,722,250	7*	Jan. & July.	N. Y. L. & F.	1880	117	Ten Year Mortgage Gold bonds	2,000,000	7*	May & Nov.	New York.	1883	102
2d Mort. ( " ) gold.....	1,500,000	7*	March & Sept.	"	1886	101	Mort. main office lot & building	60,000	7	"	Louisville.	1883	....
1st Mort. (Leavenworth Branch)	600,000	7*	May & Nov.	N. Y. & St. Lo.	1896	85	1st Mort. (Leb. Br. Ext. 73.2m.)	88,000	7	"	"	1880-'85	....
2d Mortgage (Gov't Subsidy).....	6,303,000	6	Jan. & July.	U. S. Treas.	1896-'97	71	1st Mort. (Memphis and Ohio)...	3,500,000	7	June & Dec.	New York.	1901	....
3d Mortgage (Income).....	4,275,350	7	March & Sept.	N. Y. L. & F.	1916	71	1st Mort. (Memp. & Clarksv. Br.)	2,210,770	6*	Feb. & Aug.	"	1902	....
<b>Kent County (Del.)</b>							1st Mort. (Cecilian Branch).....	1,000,000	7	Mar. & Sept.	"	1907	102
1st Mortgage for \$600,000.....	400,000	6	Jan. & July.	Philadelphia.	1880	....	Consol. M. for \$8,000,000 (392 m.)	7,070,000	7	April & Oct.	"	1898	111
<b>Kentucky Central:</b>							Louisville Loan.....	350,000	6	"	"	1886-'87	....
2d Mort. (Cov'gton & Lexington)	844,000	7	March & Sept.	New York.	1883	....	Louisville Loan (Lebanon Br.)	225,500	6	May & Nov.	"	1886	....
3d Mortgage.....	237,000	7	June & Dec.	"	1885	....	Louis. Loan (Leb. Br. Exten.)	335,000	6	April & Oct.	Louisville.	1893	99
<b>Keokuk and Des Moines:</b>							<b>Louisv. N. Al. &amp; St. Lo. Air-Line:</b>						
1st Mortgage.....	1,947,000	7	April & Oct.	New York.	1904	93	1st Mortgage gold, \$25,000 p. m.	2,875,000	7*	Jan. & July.	New York.	1892	....
Funded Interest.....	264,300	8	"	"	1884	....	<b>Macon and Augusta:</b>						
<b>Keokuk and St. Paul (C.B. &amp; Q.):</b>							1st Mortgage end by Ga. R. R.	300,000	7	Jan. & July.	New York.	1887	....
1st Mortgage traffic guar.....	317,000	8	April & Oct.	Boston.	1879	100	1st Mortgage not endorsed.....	100,000	7	"	"	1887	....
<b>La Crosse, Trempealeau &amp; Prescott:</b>							Construct. Mort. end by Ga. R.R.	370,000	7	"	"	1879	....
1st Mort. assumed by C. & N.W.	1,000,000	10	April & Oct.	New York.	1878	....	<b>Macon and Brunswick:</b>						
Lafl. Bloom. & Miss. (T.W. & W.)	1,300,000	7*	Feb. & Aug.	New York.	1891	....	1st Mort. endorsed by Ga.....	1,900,000	7	Jan. & July.	New York.	1887	....
1st Mortgage gold guar.....	1,300,000	7*	Feb. & Aug.	New York.	1891	....	1st Mort. " " " " " "	600,000	7	May & Nov.	"	1900	....
Lafl. Muncie & Bloom. (T.W. & W.)	1,500,000	7*	Feb. & Aug.	New York.	1901	....	2d Mortgage.....	1,100,000	7	April & Oct.	"	1889	....
1st Mortgage gold guar.....	1,500,000	7*	Feb. & Aug.	New York.	1901	....	Equipment Mortgage.....	150,000	7	"	"	1879	....
<b>Lake Erie and Louisville:</b>							<b>Madison and Portage:</b>						
1st Mortgage.....	1,092,000	7	April & Oct.	New York.	1892	....	1st Mort. guar. by Chi. and Sup.	600,000	7	April & Oct.	New York.	1890	....
2d Mortgage.....	590,000	7	Jan. & July.	"	1903	....	<b>Mahoning Coal:</b>						
<b>Lake Ontario Shore:</b>							1st Mortgage.....	1,480,000	7	Jan. & July.	New York.	1902	....
1st Mortgage (\$20,000 pr. m.)...	1,438,200	7*	Jan. & July.	New York.	1897	....	<b>Maine Central:</b>						
<b>Lake Shore &amp; Michigan South'n:</b>							Consolidated Mortgage.....	2,793,500	7	April & Oct.	Boston.	1912	106
Sinking Fund Mortgage.....	7	April & Oct.	New York.	1879	....		\$1,100,000 Loan, tax free.....	756,900	6	Jan. & July.	"	1898	91
Consol. Mort., S.F., Regist'd.....	7,925,000	7	J. A. J. & O.	"	1900	....	Extension (gold) Loan.....	496,500	6	April & Oct.	"	1900	....
Consol. Mort., S.F., Coupon.....	9,208,000	7	Jan. & July.	"	1900	122	1st Mort. (Belfast & Moosehead)	150,000	3*	May & Nov.	Belfast & Bost.	1880	....
2d Consol. Mort. for \$25,000,000.	3,294,000	7	June & Dec.	"	1903	114	\$1,100,000 (A. & Ken.) Loan.....	1,100,000	6	Jan. and July.	Boston.	1900-'91	98
Bonds of 1892 (Reg. & Coupon)	1,393,000	7	April & Oct.	"	1882	....	1st Mortgage (Portland & Ken.)	217,300	6	April & Oct.	Augusta.	1885	....
Lake Shore Dividend Bonds.....	1,393,000	7	"	"	1899	113	Consol. (Port. & Kennebec) Loan	1,166,700	6	Jan. and July.	Boston.	1895	93
Reg. Mort. (Clev., Palm. & Ash.)	1,000,000	7	Jan. & July.	"	1880	....	2d Mort. (Somerset & Kennebec)	280,000	6	June & Dec.	"	1876	....
3d Mort. ( " ) " " " "	1,000,000	7	April & Oct.	"	1892	....	1st Mort. (Leeds & Warrington)	633,000	6	Jan. & July.	"	1901	....
1st Mort. (Mich. S. & Nor. Ind.)	5,256,000	7	May & Nov.	"	1885	....	Bath (Androscoggin) Loan.....	425,000	6	"	"	1891	....
2d Mort. ( " ) " " " "	1,595,000	7	"	"	1877	....	<b>Mansfield &amp; Framing. (B.C. &amp; F.):</b>						
1st Mort. (Cleveland & Toledo)	819,000	7	Jan. & July.	"	1885	....	1st Mortgage, guaranteed.....	300,000	7	Jan. & July.	Boston.	1890	95
2d Mort. ( " ) " " " "	200,000	7	April & Oct.	"	1886	....	<b>Marietta and Cincinnati:</b>						
Mort. Bonds (Buffalo and Erie)	300,000	7	Jan. & July.	"	1882	....	1st Mortgage, Sterling.....	1,050,000	7*	Feb. & Aug.	London.	1891	97
Mort. Bonds ( " ) " " " "	300,000	7	March & Sept.	"	1886	....	1st Mortgage Dollar.....	2,450,000	7	"	Baltimore.	1891	104
Mort. Bonds ( " ) " " " "	2,844,000	7	April & Oct.	"	1898	....	2d Mortgage Dollar.....	2,500,000	7	May & Nov.	"	1890	71
1st M. (Detrit, Monroe & Toledo)	924,000	7	Feb. & Aug.	"	1906	....	3d Mortgage Dollar.....	3,000,000	8	Jan. & July.	"	1900	27
1st M. (Kalam. & White Pigeon)	400,000	7	Jan. & July.	"	1896	....	4th Mortgage.....	4,000,000	8	April & Oct.	"	1908	....
1st M. (School. & Three Rivers)	100,000	8	"	"	1887	....	1st Mort. (Scioto & Hock. Val.)	300,000	7	May & Nov.	"	1889	....
1st M. (Kalamaz. & Schoolcraft)	100,000	8	"	"	1887	....	<b>Marietta, Pittsburg &amp; Cleveland:</b>						
1st M. (Kal. Allegan & Gr. Rap.)	840,000	8	"	"	1888	....	1st Mortgage gold.....	1,500,000	7*	Feb. & Aug.	New York.	1896	....
1st M. (Jamestown & Franklin)	422,000	7	"	"	var	....	Marquette, Houghton & Ontonagon:						
2d M. ( " ) " " " "	500,000	7	June & Dec.	"	1894	....	1st Mortgage (Marq. & Ont.)...	1,780,000	8	Jun. & Dec.	New York.	1892	113
<b>Lake Shore &amp; Tuscarawas Valley:</b>							1st Mort. (Houghton and Ont.)	2,000,000	8	Jan. & July.	"	1892	....
1st Mortgage.....	2,000,000	7*	April & Oct.	Cleveland, O.	1901	....	Consolidated Mortgage.....	1,454,000	8-10	Various	"	1892-'93	....
2d Mortgage for \$1,000,000.....	696,000	7	"	"	1892	....	<b>Massachusetts Valley (C. &amp; P. R.):</b>						
Elyria and Black Riv. b'ds ans'd	180,000	7	May & Nov.	"	1892	....	1st Mortgage guaranteed.....	400,000	6*	Jan. & July.	Boston.	1889	90
<b>Lake Superior &amp; Mississippi:</b>							<b>Maryland and Delaware:</b>						
1st Mort. sky fund gold tax free.	4,500,000	7*	Jan. & July.	N.Y.-Bost.-Ph.	1896	20	1st Mortgage.....	850,000	6	May & Nov.	Boston.	1885	....
3d Mort. sky fund gold tax free and conv.	3,200,000	7*	April & Oct.	"	1900	....	2d Mortgage.....	150,000	6	June & Dec.	"	1889	....
Income Bonds.....	3,200,000	10	"	"	1902	....	Massillon & Cleva. (C.M. V. & D.)						
<b>Lawrence (P. Ft. W. &amp; Chi.):</b>							1st Mortgage guaranteed, gold..	100,000	7*	Jan. & July.	New York.	1890	....
1st Mortgage, guaranteed.....	355,000	7	Feb. & Aug.	New York.	1896	....	<b>Maysville and Lexington:</b>						
Leavenworth, Atch. & N. West'n:							1st Mortgage.....	500,000	7*	Jan. & July.	New York.	1890	....
1st Mort. guar. by Pac. of Mo.:	500,000	7	April & Oct.	New York.	1890	....	Memphis and Charleston:						
Leaven. Lawrence & Galveston:							1st Mortgage, Convertible.....	1,293,000	7	March & Sept.	New York.	1880	100
1st Mort. sky fund conv. gold...	5,000,000	10	Jan. & July.	N. Y. & Bost.	1899	42	2d Mortgage.....	1,000,000	7	Jan. & July.	"	1885	90
1st Mort. (K. C. & San. Fe) guar.	720,000	10	May & Nov.	Boston.	1890	....	Tennessee State Loan.....	1,314,142	6	"	"	1890	....
1st Mort. (Southern Kan.) guar.	100,000	8	June & Dec.	"	1891	....	Income Bonds.....	600,000	10	March & Sept.	"	1873-'78	....
<b>Lehigh and Lackawanna:</b>							<b>Memphis and Little Rock:</b>						
1st Mortgage tax free.....	300,000	7	Feb. & Aug.	Philadelphia.	1897	....	1st Mortgage (Land Grant).....	1,300,000	8	May & Nov.	New York.	1890	....
<b>Lehigh Valley:</b>							2d Mortgage.....	1,000,000	8	"	"	....	....
1st Mortgage (new loan).....	5,000,000	6	June & Dec.	Philadelphia.	1898	115	<b>Metropolitan Elevated:</b>						
1st Mortgage ( " ) reg.....	6,000,000	6	June & Dec.	"	1898	115	1st Mortgage \$ or 2.....	5,503,000	6*	Jan. & July.	New York.	1903	104
2d Mortgage for \$6,000,000.....	6,000,000	7	March & Sept.	"	1910	123	<b>Michigan Air Line (Mich. Cent.):</b>						
General Mort. for \$40,000,000. }	13,882,000	6*	June & Dec.	"	1923	109	1st Mort. (South Bend Div.) ass'd	300,000	8	May and Nov.	New York.	1890	100
General Mort., registered.....		6*	"	"	1922	109	<b>Michigan Central:</b>						
<b>Lewist. Centre &amp; Spruce C. (P. &amp; E.):</b>							1st Mortgage, convertible.....	556,000	8	April & Oct.	Boston.	1882	....
1st Mortgage.....	1,545,000	7	May & Nov.	Philadelphia.	1902	....	1st Mortgage sinking fund conv.	2,179,000	8	"	"	1882	108
<b>Lexington &amp; St. Louis (A. &amp; P.):</b>							Consol. Mortgage for \$10,000,000	8,000,000	7	May & Nov			



## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Minneapolis & St. L. (B. C. R. & N.)	\$ 150,000	7*	Jan. & July.	New York.	1911	....	N. O. Jack. & G. N. (N. O. St. L. & C.)	\$ 3,000,000	8	Jan. & July.	New York.	1888	....
1st Mortgage gold, guaranteed.	150,000	7*	Jan. & July.	New York.	1911	....	2d Mortgage for \$3,000,000.	1,500,000	8	April & Oct.	"	1890	....
Minnesota Valley (C. & N. W.)	150,000	7	April & Oct.	New York.	1908	....	New Orleans, Mobile and Texas:	4,000,000	7*	Jan. & July.	N. Y. & Lond.	1915	....
1st Mortgage	150,000	7	April & Oct.	New York.	1908	....	1st Mort. (Mobile to N. Orleans)	2,500,000	8	"	"	1915	....
Mississippi Cent. (N. O. St. L. & Chl.)	1,012,500	7	May & Nov.	New York.	74-'84	....	2d Mort. endorsed by Louisiana.	2,825,000	8	"	"	1915	....
1st Mortgage	2,000,000	8	Feb. & Aug.	"	1888	....	New York, Boston and Montreal:	6,250,000	7*	Feb. & Aug.	N. Y. or Lond.	1889	....
2d Mortgage	3,798,500	7*	May & Nov.	"	1912	....	1st Mortgage for \$12,250,000.	4,000,000	6*	May & Nov.	London.	1904	....
Mississippi, Onachita & Red Riv.	2,040,000	7*	Jan. & July.	"	1900	....	New York & Canada (D. & H. C.)	4,000,000	6*	May & Nov.	"	1904	....
1st Mortgage gold, sinking fund.	1,000,000	8	April & Oct.	Memphis.	1902	....	1st Mort. for \$800,000, guar.	6,632,900	6	May & Nov.	New York.	1883	163
Mississippi and Tennessee:	1,100,000	8	Jan. & July.	"	1902	....	New York Central & Hudson R.	74,500	6	May & Nov.	"	1883	....
1st Mortgage, Series A.	800,000	7	Feb. & Aug.	New York.	1902	....	Debt Certificates (N. Y. Cent.)	692,000	6	"	"	1883	164
Mississippi Valley and Western:	2,000,000	7	Feb. & Aug.	New York.	1902	....	Bonds for R. R. Stocks ( " )	162,000	6	"	"	1883	165
1st Mortgage	2,000,000	7	Feb. & Aug.	New York.	1902	....	Bonds for Real Estate ( " )	2,391,300	6	June & Dec.	"	1887	169
Missouri, Iowa and Nebraska:	2,000,000	7*	June & Dec.	"	1910	....	Bonds of 1854 renewed ( " )	1,794,000	7	"	"	1885	112
1st Mortgage gold, sinking fund.	2,645,000	6*	Jan. & July.	New York.	1899	....	2d Mort. (Hudson River) S. F.	1,950,000	7	April & Oct.	"	1891	....
1st Mort. (U. Pac. S. Br.) skg fund	349,000	7*	June & Dec.	"	1903	....	Bonds of 1871, tax free.	18,465,000	7	Jan. & July.	"	1903	126
1st Mort. (Tebbo & Neosho) S. F.	10,418,000	7*	Feb. & Aug.	"	1904	924	1st Mort., coup. for \$30,000,000	9,733,333	6*	"	London.	1903	....
Consol. Land Grant, skg fd gold	2,500,000	7	"	"	1905	....	1st Mort. Sterling for £2,000,000	107,704	7	Jan. & July.	New York.	1881	....
First Additional Consol. Mort.	1,182,000	7	"	"	1906	....	Consol. Mort. of 1872, coupon.	10,500,000	7	May & Nov.	"	1900	125
Second Add. Consol. Mort.	600,000	7	"	"	1906	....	Consol. Mort. of 1872, reg.	8,500,000	7	Jan. & July.	New York.	1906	1104
Third Additional Consol. Mort.	600,000	7	"	"	1906	....	New York Elevated:	1,500,000	7*	April & Oct.	New York.	1902	....
Missouri River, Ft. Scott & Gulf:	5,000,000	10	Jan. & July.	New York.	1889	86	1st Mortgage	2,500,000	7*	Jan. & July.	New York.	1902	....
1st Mortgage, Land Grant, S. F.	2,000,000	10	April & Oct.	N. Y. & Bos.	1890	....	1st Mort. for \$4,000,000.	2,000,000	7	"	New York.	1903	....
2d Mortgage	377,500	7	Jan. & July.	Savannah.	1876	....	New York & New England:	400,000	7	March & Sept.	Boat.	1884	....
1st Mortgage	300,000	8	"	New York.	1889	....	1st mortgage, old.	8,000,000	7*	Jan. & July.	New York.	1894	....
2d Mortgage	33,500	8	"	Savannah.	1887	....	1st Mortgage gold, tax free.	2,500,000	7	May & Nov.	"	1895	....
Mobile and Montgomery:	2,434,000	8*	May & Nov.	New York.	1900	....	2d Mortgage convertible.	1,500,000	7	"	"	1896	....
1st Mort. endor. by State of Ala.	800,000	8	"	"	1900	....	2d Mortgage non-convertible.	3,800,000	7	"	"	....	....
2d Mortgage	5,686,000	6*	May & Nov.	Mob. & Lond.	1883	....	3d Mort., Equipment.	2,425,000	7	"	"	....	....
1st Mortgage Sterling.	1,524,300	6*	"	Mobile.	76-'83	....	1st Mort. (West. Extension).	1,200,000	7	"	"	....	....
Interest bonds	769,920	6*	"	London.	1883	....	Consolidated Mortgage.	50,900	6	May & Nov.	New York.	78-'81	....
Tennessee Substitution Bonds.	1,688,000	7*	Jan. & July.	N. Y. & Lond.	1901	....	Extension Bonds.	1,000,000	7	Jan. & July.	"	1899	1184
Special Mort. (Gainesville Br.)	53,000	8	May & Nov.	Mobile.	1877	....	General Mort. for \$1,000,000.	306,000	8	Jan. & July.	New York.	1877	....
2d Mortgage	1,468,858	7*	Jan. & July.	N. Y. & Lond.	1904	....	1st Mortgage	157,000	8	"	"	1877	....
Consol. Mort. for \$15,000,000.	977,650	8	M. J. S. & D.	New York.	....	....	2d Mortgage	454,000	8	"	Norfolk.	1893	109
Convertible 5 per cent. bonds.	1,800,000	7*	March & Sept.	New York.	....	....	North Carolina:	210,000	8	May & Nov.	Co's Shops, NC.	1888	....
1st Mortgage gold, guar.	780,000	7	"	"	....	....	1st Mortgage	820,000	8	March & Sept.	Charleston.	1899	....
2d Mortgage	888,400	7	"	"	....	....	2d Mortgage	232,500	8	"	"	1899	....
Income Mortgage.	47,000	7	"	"	....	....	North Missouri (St. L., K. C. & N.):	3,000,000	7	Jan. & July.	New York.	1895	1144
Montgomery and Erie (Erie):	1,040,000	8*	March & Sept.	New York.	1886	....	1st Mortgage	1,930,500	6	Jan. & July.	Philadelphia.	1885	109
1st Mortgage	330,000	8	June and Dec.	"	1900	....	2d Mortgage	1,500,000	7	May & Nov.	"	1896	117
2d Mortgage	500,000	7*	J. A. J. & O.	New York.	1890	....	General Mortgage.	2,035,000	7	Jan. & July.	"	1903	1114
1st Mortgage gold, tax free.	5,000,000	7	May & Nov.	New York.	1914	....	North Shore (Flush., N. S. & Cent):	135,000	7	Feb. & Aug.	New York.	1887	....
2d Mortgage	3,000,000	7	Feb. & Aug.	"	1891	111	1st Mortgage	1,500,000	6	J. A. J. & O.	Annapolis.	Irred.	....
Convertible bonds.	884,000	7	Jan. & July.	"	1900	....	2d Mortgage S. F. Coupon.	1,490,000	6	Jan. & July.	Baltimore.	1886	101
Construction bonds.	873,000	7	Feb. and Aug.	"	1889	100	3d Mortgage Coupon.	1,126,000	6	April & Oct.	Phila. & Balt.	1900	107
Gen'l M. (1st on Boonton Br.) gr.	4,991,000	7	April & Oct.	"	1901	112	Mortgage coupon.	2,599,000	6*	Jan. & July.	Baltimore.	1900	169
Special Mortgage.	1,025,000	7	"	"	....	....	Mortgage registered.	208,000	6*	April & Oct.	"	1900	....
Consol. mort. for \$25,000,000 guar.	3,239,000	7	June & Dec.	"	1915	1054	Consol. Gen. Mort. S. F. Coup.	2,338,000	6*	Jan. & July.	Lond. & Balt.	7904	1004
Nashville, Chattanooga & St. Louis:	1,100,000	6	Jan. & July.	New York.	74-'88	....	Consol. General Mort. Coupon.	1,638,000	6*	"	"	1894	....
1st Mort., endorsed by Tenn.	1,000,000	4	"	"	81-'91	....	Second General Mort. coupon.	1,000,000	6	"	"	1920	....
2d Mort. (Held by U. S. Gov.)	4,700,000	7	"	"	1913	110	Second General Mort. coupon.	400,000	7	Jan. & July.	Jersey O	1878	....
New Mortgage	1,600,000	7	Jan. & July.	New York.	1900	1054	Northern New Jersey (Erie):	529,400	73*	Jan. & July.	New York.	1900	80
1st Mortgage sinking fund, guar.	200,000	6*	Feb. & Aug.	Boston.	1892	1034	1st Mort. on R. R. & lands gold.	140,000	6	Jan. & July.	Baltimore.	1885	165
Bonds for freight depot.	600,000	7	Jan. & July.	New York.	1891	....	3d Mort., assumed by B. and O.	3,500,000	7*	March & Sept.	New York.	1917	....
Newark & New York (C. of N. J.)	880,000	7*	May & Nov.	New York.	1889	98	1st Mortgage	400,000	6*	Jan. & July.	Boston.	1877	....
1st Mortgage gold.	171,500	6	Jan. & July.	Boston.	1881	984	Construction Bonds.	400,000	6	March & Sept.	"	1897	....
1st Mort. (New Bed. & Taunton)	400,000	7	"	"	1894	105	Nynck and Northern:	150,000	7	Jan. & July.	New York.	1890	....
New Issue for \$300,000.	525,000	7	Various.	New Haven.	98-'00	....	1st Mortgage	300,000	8	Jan. & July.	Boston.	1878	944
New Haven and Derby:	2,000,000	7	May & Nov.	New York.	1889	....	Equipment Mortgage	200,000	8	"	"	1879	944
1st Mortgage	1,000,000	7	Jan. & July.	N. Y. & N. H.	1899	....	Sinking Fund Bonds	392,000	8	March & Sept.	"	1890	101
2d Mortgage	750,000	6	April & Oct.	"	78-'82	....	Ohio and Mississippi:	3,067,000	7	Jan. & July.	New York.	1898	1124
Holyoke and Westfield bonds.	200,000	7	"	"	1891	....	Consolidated S. F. Mortgage.	3,478,000	7	"	"	1898	113
New Jersey Midland (N. Y. & O. M.):	8,000,000	7*	Feb. & Aug.	New York.	1895	....	Consolidated Mort., Sterling	112,000	7*	"	London.	1898	....
1st Mortgage	1,500,000	7	"	"	1881	....	2d Consol. Mort. & S. F. Bonds.	3,584,000	7	April & Oct.	New York.	1911	110
2d Mortgage	500,000	7*	March & Sept.	N. Y. & Lond.	1893	....	Income and Funded Debt Bonds	174,000	7	"	New York.	1882	....
1st Mortgage	2,000,000	6	April & Oct.	"	1881	304	Debenture Sinking Fund Bonds	140,000	7	May & Nov.	"	1883	....
2d Mortgage	1,000,000	7	April & Oct.	"	1903	....	1st Mort. (Springfield Division).	1,915,000	7	May & Nov.	"	1906	66
Consol. Mort. for \$7,000,000.	750,000	7	"	"	1891	....	Old Colony:	1,000,000	6	March & Sept.	Boston.	1896	110
Income Mortgage.	1,300,000	7*	May & Nov.	New York.	1900	....	Plain Bonds	32,000	6	"	"	1884	99
New Jersey Wisc. Lane	301,000	6	April & Oct.	New York.	1885	104	Plain Bonds	1,450,000	6	Feb. & Aug.	"	1897	110
1st Mort. acid, for \$5,000,000.	692,999	7	June and Dec.	"	1892	....	New Bonds for \$3,000,000.	1,692,000	7	March & Sept.	"	1894	118
New London Northern (Gen. Vt.):	301,000	6	April & Oct.	New York.	1885	104	Cape Cod Railroad Bonds.	305,400	7	Feb. and Aug.	"	1891	117
1st Mortgage	301,000	6	April & Oct.	New York.	1885	104							
2d Mortgage	301,000	6	April & Oct.	New York.	1885	104							



## AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Oil Creek (Pittsb., T. & Buffalo):	\$						Philadelphia, Wilmington & Balt:	\$					
1st Mortgage.....	580,000	7	April & Oct.	Philadelphia.	1896	88	Mortgage Loan, convertible....	262,000	6	Jan. & July.	Phila. & Bost.	1884	108 1/2
Omaha and Northwestern:							Loan of 1867.....	1,000,000	6	April & Oct.	" "	1887	108
1st Mort. Land Grant, Gold.....	16,000 pm	7 3/4	Jan. & July.	New York.	1901	....	Loan of 1872.....	700,000	6	" "	" "	1892	108 1/2
Omaha and Republican Valley:							Loan of 1875.....	800,000	6	" "	" "	1900	111
1st Mortgage.....	6	F. M. A. & N.	.....	.....	1895	....	Pickering Valley (Phila. & Rdg):						
Omaha and Southwestern:							1st Mortgage, guaranteed.....	331,800	7	April & Oct.	Philadelphia.	1900	88
1st Mortgage \$20,000 p. m.....	1,024,000	8	June & Dec.	Boston.	1896	117 1/2	Pittsburg, Cin. & St. Louis (Pa.):						
Oregon and California:							1st Mort. (Col. & Newark Div.).....	775,000	7	Jan. & July.	Philadelphia.	1890	....
1st Mortgage gold.....	10,950,000	7 1/2	April & Oct.	New York.	....	....	1st Mort. (Steub. & Ind.) conv.....	3,000,000	6	Monthly.	New York.	1884	104
Ogawa Valley & Southern Kansas:							Consol. Mortgage for \$10,000,000.	6,222,000	7	Feb. & Aug.	Philadelphia.	1890	110 1/2
1st Mortgage (5-20 years).....	200,000	10	Jan. & July.	New York.	1888	....	Consolidated 2d Mortgage.....	2,500,000	7	April & Oct.	" "	1913	....
Oshkosh & Miss. (C., M. & S. P.):							Pittsburg, Ft. Wayne & Chicago:						
1st Mortgage.....	240,000	8	Jan. & July.	New York.	1891	....	1st Mortgage (Series A).....	875,000	7	Jan. & July.	New York.	1912	128
Oswego and Rome (R. W. & O.):							1st Mortgage (Series B).....	875,000	7	Feb. & Aug.	" "	1912	....
1st Mortgage.....	500,000	7	May & Nov.	New York.	1916	....	1st Mortgage (Series C).....	875,000	7	March & Sept.	" "	1912	....
Income Mortgage.....	112,100	6	Feb. & Aug.	" "	1891	....	1st Mortgage (Series D).....	875,000	7	April & Oct.	" "	1912	....
Oswego and Syracuse (D. L. & W.):							1st Mortgage (Series E).....	875,000	7	May & Nov.	" "	1912	....
1st Mortgage, guaranteed.....	201,000	7	May & Nov.	New York.	1885	....	1st Mortgage (Series F).....	875,000	7	June & Dec.	" "	1912	....
Ottawa, Oswego & Fox River:							2d Mortgage (Series G).....	800,000	7	Jan. & July.	" "	1912	125
1st Mortgage guar. by C., B. & Q.	1,079,000	8	Jan. & July.	N. Y. & Bost.	1900	112 1/2	2d Mortgage (Series H).....	800,000	7	Feb. & Aug.	" "	1912	....
Owensboro and Russellville.							2d Mortgage (Series I).....	800,000	7	March & Sept.	" "	1912	....
1st Mortgage for \$1,500,000.....	1,500,000	8	Feb. & Aug.	New York.	1892	....	2d Mortgage (Series J).....	800,000	7	April & Oct.	" "	1912	....
Pacific of Missouri:							2d Mortgage (Series K).....	800,000	7	May & Nov.	" "	1912	....
1st Mortgage gold.....	7,000,000	6 1/2	Feb. & Aug.	New York.	1888	106	2d Mortgage (Series L).....	800,000	7	June & Dec.	" "	1912	....
2d Mortgage sinking fund.....	2,550,000	7	Jan. & July.	" "	1891	109	2d Mortgage (Series M).....	2,000,000	7	April & Oct.	" "	1912	120
3d Mortgage.....	4,000,000	7	May & Nov.	" "	....	....	Construction bonds of Jan. 1, '70	100,000	7	Jan. & July.	New York.	1887	....
St. Louis County Debt.....	700,000	7	Monthly.	St. Louis.	1888	....	Equipment bonds.....	1,000,000	8	March & Sept.	" "	1884	....
St. Louis Estate Bonds.....	800,000	8	May & Nov.	New York.	1892	....	Pittsburg, Va. and Charleston:						
1st Mort. (Carondelet Branch).....	500,000	6 1/2	April & Oct.	" "	1893	70	1st Mortgage.....	700,000	7	April & Oct.	New York.	1902	....
Paduach and Memphis:							Pittsburg, Washington & Baltimore:						
1st Mortgage gold for \$2,805,000.	1,541,000	7 1/2	Feb. & Aug.	New York.	1902	....	1st Mort. (Pittsb. & Conn'sville).....	4,000,000	7	Jan. & July.	Baltimore.	1896	114
Panama.							2d Mort. do. (Balt. Loan).....	5,000,000	6	May & Nov.	" "	1902	....
General Mortgage, stg £197,800.	3,877,308	7 1/2	April & Oct.	London.	1897	....	1st Mort. (Turtle Cr. Div. 104 m)	400,000	6	Feb. & Aug.	Pittsburg.	1889	....
Paris and Decatur:							Real Estate Mortgage.....	100,000	6	.....	Baltimore.	1883	....
1st Mortgage gold, S. F. ....	1,200,000	7 1/2	Jan. & July.	N. Y. & Lond.	1892	....	Plymouth, Kankakee & Pacific:						
Paterson and Newark (Erie):							1st Mortgage for \$3,000,000.....	20,000 pm	7 1/2	Jan. & July.	New York.	1901	....
1st Mortgage, guaranteed.....	500,000	7	Jan. & July.	New York.	1878	....	Port Huron and Lake Michigan:						
Pekin, Linc. & Decatur (T.W. & W.):							1st Mortgage gold, for \$1,800,000:	1,800,000	7 1/2	May & Nov.	New York.	1899	....
1st Mortgage, guaranteed.....	1,078,000	7	Feb. & Aug.	New York.	1900	60	Portland & Ogdensburg (Me. & N. H.):						
Pemberton & Hights (U. C. of N.J.):							1st Mort. (Maine Section) gold.....	800,000	6 1/2	Jan. & July.	Boston.	1900	....
1st Mortgage, guaranteed.....	160,000	7	Jan. & July.	Philadelphia.	1889	105	Consol. Mort. gold, for \$3,300,000:	149,000	6 1/2	May & Nov.	" "	1901	15
Peninsular (Mich.) Railway:							Portland and Ogdensburg (Vt.):						
1st Mortgage gold (S. F.) 1st series	1,800,000	7 1/2	May & Nov.	N. Y. or Lond.	1890	....	1st Mortgage gold, for \$2,300,000:	1,200,000	6 1/2	May & Nov.	N. Y. & Bost.	1891	....
1st Mortgage gold (S. F.) 2d series	2,000,000	7 1/2	May & Nov.	" "	1900	....	Portland and Oxford Central:						
2d Mortgage.....	840,000	7	Feb. and Aug.	New York.	1881	....	1st Mortgage of 1883.....	250,000	6	Jan. & July.	Portland.	1883	....
Pennsylvania:							Portland and Rochester:						
1st Mort. (Harrisburg to Pittsb'g)	4,970,000	6	Jan. & July.	Philadelphia.	1880	104 1/2	1st Mort. (Portland Loan) skg fd	700,000	6	Jan. & July.	Boston.	1887	....
General Mortgage.....	19,999,760	6	J. A. J. & O.	Philadelphia.	1910	110	1st Mortgage (equal lien).....	100,000	7	April & Oct.	" "	1887	....
General Mortgage, registered.....	29,145,000	6 1/2	Jan. & July.	London.	1908	111	2d Mort. (Portland Loan).....	396,500	6	Mar. & Sept.	" "	1891	....
Consolidated Mortgage.....	4,237,923	5	April & Oct.	Philadelphia.	1911	77-90	Port Royal (S. C.):						
State lien for \$7,500,000, skg fd	4,237,923	5	April & Oct.	Philadelphia.	1911	77-90	1st Mortgage gold, skg fd.....	2,000,000	7 1/2	May & Nov.	N. Y. & Lond.	1889	....
Pennsylvania Coal:							1st Mort. gold, guar. by G. R. R.	500,000	7 1/2	" "	" "	1889	....
1st Mortgage.....	487,500	7	Feb. and Aug.	New York.	1881	....	Portsmouth, Gt. Falls & Conway:						
Pennsylvania and Delaware:							1st Mort., guar. by Eastern R.R.	514,000	7	June and Dec.	Boston.	1893	75
1st Mortgage.....	1,083,000	7	Feb. & Aug.	Philadelphia.	1903	....	Poughkeepsie and Eastern:						
2d Mortgage.....	519,000	7	April & Oct.	" "	1903	....	1st Mort. gold, conv. & tax free.....	644,500	7 1/2	Jan. & July.	New York.	1910	....
Pennsylvania & New York (L.V.):							2d Mortgage.....	78,000	7	" "	" "	....	....
1st Mortgage, guaranteed.....	1,500,000	7	June & Dec.	Philadelphia.	1896	117 1/2	Providence and Worcester:						
1st Mortgage, guaranteed.....	1,500,000	7	" "	" "	1906	....	1st Mortgage.....	500,000	6	Jan. & July.	Providence.	1890	102 1/2
Peoria & Bureau Val (C. R. L. & P.):							Stoughton Branch bonds.....	1,000,000	6	" "	" "	....	....
1st Mortgage, guaranteed.....	600,000	8	Jan. & July.	New York.	1877	....	Quincy, Alton and St. Louis:						
Peoria & Hannibal (C. B. & Q.):							1st Mortgage gold.....	1,000,000	7 1/2	May & Nov.	Philadelphia.	1882	....
1st Mortgage, traffic guaranteed.....	277,000	8	Jan. & July.	Boston.	1878	101 1/2	Quincy and Palmyra:						
Peoria, Pekin and Jacksonville:							1st Mort. assumed by H. & St. Jo.	500,000	8	Feb. & Aug.	New York.	1892	....
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1894	....	Quincy and Toledo (T. W. & W.):						
2d Mort. conv., and tax free.....	1,000,000	7	April & Oct.	" "	1900	....	1st Mortgage, guaranteed.....	500,000	7	May & Nov.	New York.	1890	90
Peoria and Rock Island:							Quincy & Warsaw (C. B. & Q.):						
1st Mort. gold, conv. & tax free.....	1,500,000	7 1/2	Feb. & Aug.	N. Y. & Lond.	1900	....	1st Mortgage, guaranteed.....	725,000	8	Jan. & July.	Boston.	1890	111 1/2
2d Mortgage.....	150,000	10	Jan. & July.	New York.	1900	....	Reading and Columbia (P. & B.):						
Perkolmen (Phila. and Rdg):							1st Mort., Coupon, guaranteed.....	650,000	7	March & Sept.	New York.	1892	95
1st Mortgage, guaranteed.....	619,000	6	April & Oct.	Philadelphia.	1897	91	2d Mort., Coupon, guaranteed.....	350,000	7	June & Dec.	Columbia.	1894	....
Petersburg:							Rensselaer and Saratoga:						
1st Mortgage (Installments).....	341,500	8	Jan. & July.	New York.	179-98	84 1/2	2d Mortgage.....	300,000	7	Jan. & July.	Troy.	1880	....
2d Mortgage.....	500,000	8	" "	" "	1902	....	3d Mortgage.....	150,000	7	" "	" "	1887	....
Philadelphia and Atl. City:							1st Mort. (Saratoga & Whitehall).....	400,000	7	March & Sept.	New York.	1896	....
Mortgage for \$500,000.....	350,000	7	Jan. & July.	Philadelphia.	1907	....	1st Mort. (Troy, Salem & Rutl.).....	500,000	7	May and Nov.	" "	1890	....
Philadelphia and Baltimore Cent:							1st Mortgage (Glenn's Falls).....	125,000	7	Jan. & July.	" "	1894	....
1st Mortgage (Penn. Div. 3d m.).....	800,000	7	Jan. & July.	Philadelphia.	1879	....	Consol. Mort. for \$2,000,000.....	1,788,500	7	May and Nov.	" "	1921	175
1st Mortgage (Md. Div. 9d m.).....	300,000	6	" "	" "	1891	....	New Gen'l Mort. for \$5,000,000.	1,992,000	6 1/2	.....	" "	....	....
2d Mortgage (Pa. & Md. 4d m.).....	400,000	7	" "	" "	1900	....	Richmond and Danville:						
Philadelphia and Erie (Penn.):							Virginia State Loan, skg fund.....	600,000	6	Jan. & July.	Richmond.	1880	....
1st Mort. (Sunbury & Erie 40m)	1,000,000	7	Apr. and Oct.	Philadelphia.	1897	....	Virginia State guar. bonds.....	157,800	6	" "	" "	1875	....
2d Mortgage.....	5,000,000	6	" "	" "	1881	103	1st Mort. (Piedmont Branch).....	500,000	8	.....	" "	1888	....
General Mortgage.....	3,000,000	7	Jan. & July.	" "	1888	112	1st Mort. (Northwestern, N.C.).....	500,000	6 1/2	April & Oct.	N. Y. or Rich.	....	....
General Mort. for \$20,000,000.....	7												



## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Saginaw Valley and St. Louis:							South Carolina:						
1st Mortgage.....	346,000	8	May & Nov.	Saginaw.	1892	110 1/2	1st Mortgage Sterling.....	1,482,687	5 1/2	Jan. & July.	London.	'82-'88	....
2nd Mortgage.....	17,500	6	Jan. & July.	Calais, Me.	1879	....	1st Mortgage (L.) currency.....	1,061,500	7	" " "	New York.	'78-'88	....
Calais Loan (Lewey's Island).....	115,000	6	June & Dec.	"	1876	....	2d Mort. for \$3,000,000.....	1,205,500	7	April & Oct.	"	1902	....
St. Joseph & Denver City:							Domestic (I) Bonds.....	1,064,500	7	April & Oct.	Charleston.	1891	....
1st Mort. (E. D.) gold tax free.....	1,500,000	8 1/2	Feb. & Aug.	N. Y. & Lond.	1899	....	Domestic (K) Bonds.....	63,600	6	Jan. & July.	"	'80-'92	....
1st M. (W. D.) land grant, g'd tax fr	5,500,000	6 1/2	"	"	1900	....	South Georgia and Florida:						
St. Joseph and St. Louis:							1st Mort. assumed by Atl. & Gulf	464,000	7	May & Nov.	New York.	1888	....
1st Mortgage.....	1,000,000	6	May & Nov.	New York	1893	....	2d Mort. " " "	200,000	7	"	"	1889	....
St. Louis, Alton and Terre Haute:							South Mountain Iron (Cumb. Val.):						
1st Mortgage skg f'd. (Series A).....	1,100,000	7	Jan. & July.	New York.	1894	113	1st Mortgage guaranteed.....	200,000	6	June & Dec.	Philadelphia.	1888	....
1st Mortgage skg f'd. (Series B).....	1,100,000	7	April & Oct.	"	1894	....	2d Mortgage for \$200,000.....	177,500	7	March & Sept.	"	1884	....
2d Mortgage preferred (Series C).....	1,400,000	7	Feb. & Aug.	"	1894	....	South and North Alabama:						
2d Mortgage preferred (Series D).....	1,400,000	7	May & Nov.	"	1894	98	1st Mort. endor. by Ala. gold.....	391,000	8 1/2	Jan. & July.	New York.	1890	....
2d Mortgage Income (Series E).....	1,700,000	7	"	"	1884	79 1/2	Sterling Mort., guar. by L. & N.	£1,038,000	6 1/2	May & Nov.	London.	....	....
Equipment Mortgage.....	300,000	10	March & Sept.	"	1894	....	South Pacific (St. Louis & San F.):						
St. Louis Iron Mt. and Southern:							1st Mortgage gold, assumed.....	7,194,500	6 1/2	Jan. & July.	New York.	1888	103 1/2
1st Mort. (St. Louis & Iron Mt.).....	4,000,000	7 1/2	Feb. & Aug.	New York.	1892	113	South Shore (Mass.):						
2d Mort. " " "	6,000,000	7 1/2	May & Nov.	"	1897	96	1st Mortgage, sinking fund.....	150,000	6	April & Oct.	Boston.	'80-'81	100
1st Mort. L.G. (Arkansas Br'h).....	2,500,000	7 1/2	June & Dec.	"	1897	100	South Side, Va. (A., M. and O.):						
1st Mort. (Calro, Ark. & Tex.).....	1,500,000	7 1/2	"	"	1897	98	1st preferred bonds.....	675,000	8	Jan. & July.	New York.	'84-'90	110
Consolidated Mortgage.....	1,500,000	7	"	"	1899	....	2d preferred bonds.....	621,000	6	"	"	'84-'90	96
St. Louis, Jacksonville & Chicago:							3d preferred bonds.....	452,800	6	"	"	'84-'90	89
1st Mortgage.....	2,229,000	7	April & Oct.	New York.	1894	....	Southern Central (N.Y.):						
2d Mortgage.....	548,000	7	Jan. & July.	"	1898	....	1st Mortgage, skg fund conv.....	1,500,000	7	Feb. & Aug.	New York.	1899	....
St. Louis, Kansas City & North:							2d Mortgage.....	600,000	7 1/2	March & Sept.	"	1892	108
1st Mortgage (North Missouri).....	6,000,000	7	Jan. & July.	New York.	1895	113	Southern Iowa and Cedar Rapids:						
Real estate & 2d M. for \$3,000,000	2,998,000	7	March & Sept.	"	1895	105	1st Mortgage gold.....	1,500,000	7 1/2	May & Nov.	New York.	1900	....
St. Louis, Lawrence and Denver:							Southern of L. L.						
1st Mort. guar. by Atl. and Pac.	1,020,000	6 1/2	Jan. & July.	New York.	1901	....	1st Mortgage (South Side R. R.)	750,000	7	March & Sept.	New York.	1887	80
St. Louis and South Eastern:							2d Mort., S. S. Fund.....	1,500,000	7	May & Nov.	"	1900	17
1st Mort. gold skg fund conv.....	2,207,000	7	May & Nov.	New York.	1894	....	Southern Minnesota:						
1st M. (Evans, D.) gold skg f'd. con	1,000,000	7	"	"	1896	....	1st Mortgage land grant tax free	3,340,000	8	Apr. & Oct.	New York.	'78-'88	....
1st Mort. (Evans, Hen. & Nash.).....	1,000,000	7	Jan. & July.	"	1897	....	2d Mortgage, land grant.....	1,252,000	7	Jan. & July.	"	1890	....
Consol. Mort. Skg. Fund.....	2,000,000	7	Feb. & Aug.	"	1902	....	Southern (Cal.) Pacific:						
St. Louis, Van. & T. H. (T.H. & L.):							1st Mortgage gold for \$23,000,000.	11,000,000	6 1/2	April & Oct.	New York.	....	95
1st Mortgage, guaranteed.....	1,899,000	7	Jan. & July.	New York.	1897	....	Southern Pennsylvania:						
2d Mortgage, (A.) guaranteed.....	1,400,000	7	May & Nov.	"	1898	....	1st Mortgage gold.....	625,000	7 1/2	March & Sept.	Philadelphia.	1900	....
2d Mortgage (B.) convertible.....	1,000,000	7	"	"	1898	....	2d Mortgage gold.....	88,000	7 1/2	"	"	1890	....
St. Louis and San Francisco:							South Western (Con. of Ga.):						
2d Mortgage A for \$500,000.....	319,840	6 1/2	May & Nov.	New York.	1906	87 1/2	Plain Bonds, various conv.....	391,000	7	various.	Macon.	'72-'86	....
2d Mort. B. & C for \$5,200,000.....	4,959,142	2 1/2	"	"	1906	67 1/2	1st Mortgage (Muscookee) conv..	300,000	7	"	"	'72-'76	....
St. Paul and Pacific 1st Division:							Spartanburg and Union:						
1st Mort. (St. P. to St. Anth.) 10m.	120,000	8	March & Sept.	New York.	1892	....	1st Mortgage, end. by S. Car	350,000	7	Jan. & July.	Charleston.	1879	....
2d Mort. (St. Paul to Watb.) 80m.	366,000	7	Jan. & July.	"	1892	....	1st Mortgage not endorsed.....	198,370	7	"	"	1879	....
2d Mort. (do.) & 1st land gr.	1,145,750	7 1/2	June & Dec.	"	1892	....	Springfield, Athol & Northeastern:						
1st M. (Main L.) R.R. & Lands.	3,000,000	7 1/2	May & Nov.	London.	....	....	1st Mortgage.....	416,000	7	Jan. & July.	Boston.	'83-'91	....
2d M. (do.) R. R. & Lands.	8,500,000	7 1/2	"	"	....	....	Springfield & Illinois S. Eastern:						
General Mortgage for \$15,000,000							1st Mortgage gold, tax free.....	3,400,000	7 1/2	Feb. & Aug.	New York.	1899	....
St. Paul, Stillwater & Taylor's F.:							2d Mortgage gold, tax free.....	446,000	7 1/2	April & Oct.	"	1900	....
1st Mortgage.....	450,000	8	Jan. & July.	New York.	1901	....	Springfield and Northwestern:						
Salem (West Jersey):							1st Mortgage gold, skg fund.....	500,000	7 1/2	Feb. & Aug.	New York.	1901	....
1st Mortgage guar.....	100,000	6	Jan. & July.	Philadelphia.	1878	100	Staten Island:						
Salem and Lowell (B. & L.):							1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886	56
1st Mortgage.....	226,900	6	Feb. & Aug.	Boston.	1878	80	Stanstead, Shefford and Chambly:						
Sand, Mansfield & Newark (B. & O.):							1st Mort., Guar. by Cent. Verm.	500,000	7	Jan. & July.	Boston.	1887	22
1st Mortgage guaranteed.....	2,301,000	7	Jan. & July.	New York.	1900	91	Sullivan (Central Verm.):						
Saratoga & Whitehall (R. & S.):							2d Mortgage.....	250,000	6	Feb. & Aug.	Boston.	1881	....
1st Mortgage, guaranteed.....	400,000	7	March & Sept.	New York.	1886	....	Sullivan and Erie:						
Savannah, Albany & Gulf (A. & G.):							1st Mortgage, skg fund.....	1,000,000	7	May & Nov.	New York.	1886	....
Sectional Mort.....	310,000	7	Jan. & July.	New York.	Var.	....	Summit Branch:						
Savannah and Charleston:							1st Mortgage.....	800,000	7	Jan. & July.	N.Y., Bost. Ph.	1904	96
1st Mortgage (Sav. & Char.).....	500,000	7	Jan. & July.	New York.	1889	....	Sunbury and Lewiston:						
State guaranteed (C. & S.) bonds.	505,000	6	March & Sept.	Charleston.	1877	....	1st Mortgage gold.....	1,200,000	7 1/2	April & Oct.	Philadelphia.	1890	....
Funded Interest bonds, guar.....	111,800	7	"	New York.	1889	....	Income Mort. gold.....	200,000	6 1/2	"	"	1891	....
Savannah, Griffin & North Ala.:							Suspens. Bridge & Erie Junc. (E.):						
1st Mortgage for \$500,000 guar.....	152,000	7	Jan. & July.	Macon.	1891	....	1st Mortgage.....	1,000,000	7	.....	New York.	....	....
Savannah and Memphis:							Syracuse, Bing. & N.Y. (D.L. & W.):						
1st Mort., gold, endor. by State.	16,000pm	8 1/2	May and Nov.	New York.	1890	....	1st Consol. Mortgage.....	1,750,000	7	April & Oct.	New York.	1906	....
Schenectady & Susq. (D. & H. Can.):							2d Mortgage (now 1st).....	270,000	7	June & Dec.	"	1887	115
1st Mortgage gold, tax free.....	400,000	7 1/2	Jan. & July.	New York.	1900	....	Syracuse and Chenango Valley:						
Schoolcraft & Three R. (LS & MS):							1st Mort. gold, for \$500,000.....	500,000	7 1/2	Feb. and Aug.	New York.	1891	....
1st Mortgage.....	100,000	8	Jan. & July.	New York.	1887	....	Tebo and Neesho (M. K. & T.):						
Seaboard and Roanoke:							1st Mortgage gold, skg fund.....	1,163,000	7 1/2	June & Dec.	New York.	1903	....
1st Mortgage.....	210,000	7	Jan. & July.	New York.	1880	....	Terre Haute & Indianapolis:						
Belma and Gulf:							1st Mortgage.....	800,000	7	April & Oct.	New York.	1879	....
1st Mort. (guar. by Ala.).....	1,888,000	8	April & Oct.	New York.	1890	....	Bonds of 1873 for \$1,600,000.....	516,000	7	"	"	1894	....
Belma, Marion and Memphis:							Texas and Pacific:						
1st Mort. guar. by Ala.....	16,000pm	8	March & Sept.	New York.	1889	....	1st Mortgage, 5,000 per mile.....	3,552,000	6 1/2	Mar. & Sept.	N.Y., Ph. Lon.	1905	103
Belma, Rome and Dalton:							Consolidated Mortgage.....	7,548,000	6 1/2	June & Dec.	"	1905	89
2d Mortgage, tax free.....	3,000,000	7	April & Oct.	New York.	1887	....	Income and Land Grant.....	7,706,225	7	July.	N. Y. & Phil.	1915	70 1/2
Equipment Mortgage.....	4,000,000	7	Jan. & July.	"	1891	....	Toledo, Can. Southern & Detroit:						
Shamokin Valley & Potomac (N. O.):							1st Mortgage.....	1,500,000	7 1/2	Jan. and July.	.....	1906	50 1/2
1st Mortgage, on road and lands.	2,000,000	7 1/2	Jan. & July.	Philadelphia.	1901	107	Toledo, Peoria and Warsaw:						
Sheboygan and Fond du Lac:							1st Mortgage (Eastern Div.).....	1,600,000	7	June & Dec.	New York.	1894	....
1st Mortgage.....	729,000	7	June & Dec.	New York.	1884	....	1st Mortgage (Western Div.).....	1,800,000	7	Feb. and Aug.	"	1896	121
1st Mortgage extension.....	694,000	8	April & Oct.	"	1896	....	2d Mort. conv. ( " ).....						



## AMERICAN RAILROAD BOND LIST.

The Letter (s) affixed to Rate of Interest Signifies "Payable in Gold."

Description of Bonds.	Amount.	Rate.	Interest Payable.			Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.			Price.
			When.	Where.	Due.					When.	Where.	Due.	
Troy & Bennington (T. & B.):							Western Maryland:						
1st Mortgage skg fund, guar....	\$9,700	7	Jan. & July.	Troy.	1878	....	1st Mortgage, unendorsed.....	400,000	6	Jan. and July.	Baltimore.	1890	108
Troy and Boston.							1st Mort. endor. by Balt.....	200,000	6	"	"	1890	114
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....	2d Mort.....	300,000	6	"	"	1890	108
2d Mortgage.....	300,000	7	April & Oct.	"	1886	....	2d Mort. endor. by Wash. Co.....	300,000	6	"	"	1890	108
3d Mortgage.....	350,000	7	May and Nov.	"	1878	....	2d Mortgage preferred.....	600,000	6	"	"	1890	108
Convertible Bonds.....	648,000	7	"	"	1882	....	3d Mortgage endor. by Balt.....	875,000	6	"	"	1900	114
Troy, Salem & Rutland (R. & Sar.):							4th Mortgage.....	1,000,000	6	"	"	1900	....
1st Mortgage, guaranteed.....	500,000	7	May and Nov.	New York.	1890	....	Western Pacific (Gen. Pac.):						
Troy Union (and Depot):							1st Mort. assumed.....	2,735,000	60	Jan. and July.	New York.	1899	108
1st Mortgage, guaranteed.....	680,000	6	Jan. & July.	New York.	1878	....	Western Pennsylvania (Penn.):						
Tuckerton:							1st Mortgage.....	800,000	6	Apr. and Oct.	Philadelphia.	1902	103
1st Mortgage.....	408,000	7	April & Oct.	Philadelphia.	1901	....	1st Mortgage (Pittsb. Branch).	1,000,000	6	Jan. and July.	"	1896	....
Union Pacific:							General Mortgage.....	1,200,000	7	"	"	....	....
1st Mortgage gold, tax free.....	27,251,000	60	Jan. & July.	N. Y. & Bos.	'96-'99	111	Western Union (Chl., M. & St. P.):						
1st Mort. Land Grant.....	7,145,000	7	Apr. and Oct.	"	1887	112	1st Mortgage for \$5,000,000.....	3,500,000	7	Jan. and July.	New York.	1896	....
2d Mortgage (Gov. subsidy).....	27,236,612	6	Jan. & July.	U.S. Treasury.	'96-'99	114	West Jersey:						
3d Mortgage Sinking Fund.....	13,905,000	80	March & Sept.	New York.	1894	....	Debenture bonds guar. by C. & A.....	400,000	6	March & Sept.	Camden.	1883	....
Omaha Bridge Bonds Sterling.....	2,225,000	80	Apr. and Oct.	London.	1896	....	1st Mortgage.....	1,000,000	6	Jan. and July.	Philadelphia.	1878	....
Union Pacific (Central Div.):							1st Mortgage (Balem) guar.....	100,000	6	"	Camden.	....	....
1st Mortgage gold, tax free.....	1,600,000	60	May and Nov.	New York.	1895	....	1st Mort. (Swedesboro) guar.....	200,000	6	June & Dec.	"	....	....
2d Mortgage (Gov. subsidy).....	1,600,000	6	Jan. & July.	U.S. Treasury.	'96-'75	....	2d Mort. (Cape May & Millville)	500,000	7	Apr. and Oct.	"	1899	114
Union Pacific, S. Br. (M. & K. T.):							Consolidated Mortgage.....	1,000,000	7	"	"	....	....
1st Mortgage gold, skg fund.....	3,220,000	60	Jan. & July.	New York.	1899	84	West Wisconsin:						
Union & Titusville (P., T. & Buff.)							1st Mort. land gr., gold skg fund	3,900,000	70	Jan. and July.	N. Y. or Lond.	1887	....
1st Mortgage.....	500,000	7	Jan. & July.	New York.	1890	70	1st Mort. (Southern Extension).....	640,000	70	"	"	1902	....
United N. J. R. & Canal Cos:							White Water Valley:						
Loan of 1901 (United Company's)	3,000,000	60	March & Sept.	Philadelphia.	1901	109	1st Mortgage.....	1,021,840	8	Feb. and Aug.	Cincinnati.	1890	10
Sterling Loan \$300,000 (U. Co's)	1,844,000	60	"	London.	1894	....	Waco Mico and Pocomoke:						
Sterling Loan \$300,000 (U. Co's)	1,800,000	60	"	"	1894	....	1st Mortgage.....	200,000	6	Jan. and July.	New York.	1898	....
Loan of 1894 Rk. Fund (U. Co's)	2,000,000	60	Apr. and Oct.	Philadelphia.	1894	....	Williamston and Tarboro:						
Loan of 1894 (United Company's)	154,000	60	Feb. and Aug.	"	1888	96	1st Mortgage.....	350,000	8	May and Nov.	New York.	1900	....
3d to State of N. J. (U. Co's)	600,000	7	(Due 90 days after demand.)	London.	1880	....	Wilmington, Colum. & Augusta:						
3d Mort. \$262,000 (C. & A.)	1,310,000	60	Feb. and Aug.	Philadelphia.	1883	106	1st Mortgage.....	3,800,000	7	June & Dec.	Baltimore.	1900	89
Loan of 1888 (Camden & Amby)	1,700,000	60	"	Princeton.	1889	108	Wilmington and Reading:						
Loan of 1889 (U. Co's)	866,000	60	June & Dec.	Philadelphia.	1889	110	1st Mortgage.....	1,200,000	7	Apr. and Oct.	Philadelphia.	1900	48
Mort. Loan (U. Co's)	5,000,000	60	May and Nov.	New York.	1879	....	2d Mortgage coupon or regis....	1,700,000	7	Jan. and July.	"	1902	10
Loan of '78 (N. J. R. R. & T. Co.)	450,000	60	Feb. and Aug.	N. Y. (Over Due.)	....	....	Wilmington and Weldon:						
Bond to State of N. J. (do.)	100,000	7	Apr. and Oct.	"	....	....	Sterling Bonds.....	648,700	60	Jan. and July.	London.	1881	....
Utah Central:							Sterling Bonds.....	221,400	70	May and Nov.	"	1886	....
1st Mortgage.....	1,000,000	6	Jan. & July.	Salt Lake City	1890	....	Sinking Fund gold, Bonds.....	740,000	70	Jan. and July.	New York.	1896	104
Utah Southern:							Wilmington and Western (Del.):						
1st Mortgage.....	660,000	7	Jan. & July.	Salt Lake City	1891	....	1st Mortgage.....	500,000	7.3	J. A. J. & O.	Phil. & Wilm.	1892	....
Utica and Black River:							Winona & St. Peter (C. & N. W.):						
1st Mortgage.....	200,000	7	Jan. & July.	N. Y. & Utica.	1878	....	1st Mortgage \$20,000 p. m.....	2,750,000	7	Jan. and July.	New York.	1887	109
Bonds of 1871 (2d issue).....	575,000	7	"	"	1891	....	2d Mortgage \$12,000 p. m.....	1,850,000	7	May and Nov.	"	1907	....
Utica, Ithaca and Elmira:							Extension mortgage bonds.....	4,313,000	70	June & Dec.	"	1916	....
1st Mortgage, Sterling.....	1,500,000	7.3	Jan. & July.	London.	1902	....	Wisconsin Central:						
Vermont Cent. - See Central Vt.							1st M. L. G. gold S. F. \$25,000pm	4,618,000	70	Jan. and July.	Boston.	1901	....
Vermont and Massachusetts:							Worcester (Md.):						
1st Mortgage sinking fund.....	550,000	6	Jan. and July.	Boston.	1883	105	1st Mortgage.....	210,000	6	Jan. and July.	Baltimore.	1891	....
Convertible bonds, tax free.....	200,000	7	"	"	1879	114	Worcester and Nashua:						
Convertible bonds.....	150,000	7	"	"	1885	167	Plain Bonds.....	125,000	7	Jan. and July.	Boston.	1881	....
Vicksburg and Meridian:							Plain Bonds.....	185,300	6	Various	"	'81-'87	77
1st series (red).....	717,500	7	Jan. and July.	Philadelphia.	1890	....	Plain Bonds.....	250,000	7	Apr. and Oct.	"	1893	....
General 2d series (blue).....	850,000	7	"	"	1890	....	Plain Bonds.....	400,000	7	Feb. and Aug.	"	1896	59
Mortgage 3d series (black).....	138,000	7	"	"	1890	....							
4th series (not end.).....	1,141,700	7	Apr. and Oct.	"	1890	....							
Special Loan 1871.....	213,000	8	Jan. and July.	"	1890	....							
Vineyard:													
1st Mortgage tax free.....	750,000	7	Apr. and Oct.	New York.	1890	....							
Virginia & Tennessee (A. M. & O.):													
1st Mortgage.....	5,000	6	Jan. and July.	N. Y. & Lynch.	1873	....							
3d Mortgage.....	900,000	6	"	"	1884	101							
5th Mortgage.....	969,000	8	March & Sept.	"	1900	116							
Registered Certificates.....	94,141	8	Jan. and July.	"	1875	....							
Funded Interest.....	228,900	8	"	"	1890	....							
Wallkill Valley (Erie):													
1st Mortgage gold, tax free.....	810,500	70	Apr. and Oct.	New York.	1901	....							
Warren (D. L. & W.):													
1st Mortgage, guaranteed.....	511,400	7	Feb. and Aug.	New York.	1875	....							
2d Mortgage, guaranteed.....	750,000	7	May and Nov.	"	1900	109							
Warren & Franklin (P. T. & B.):													
1st Mortgage, assumed.....	1,500,000	7	Feb. and Aug.	Philadelphia.	1882	91							
Warwick Valley (Erie):													
1st Mortgage.....	60,000	7	Apr. and Oct.	New York.	1890	....							
Wasatch and Jordan Valley:													
1st Mortgage.....	150,000	90	May and Nov.	New York.	1898	....							
Washington City, Va. Mid. & Gt. So:													
1st Mort. (O., Alex. & Manassas)	1,650,000	7	Jan. and July.	Baltimore.	1882	70							
2d Mort. ( " )	350,000	7	"	"	1891	....							
1st Mort. - Orange & Alexandria:	400,000	6	May and Nov.	"	1873	100							
2d Mort. ( " )	1,200,000	6	Jan. and July.	"	1875	98							
3d Mort. ( " )	600,000	8	May and Nov.	"	1873	66							
4th Mort. ( " )	700,000	8	March & Sept.	"	1880	81							
Funded Coupons (do.)	722,604	....	"	"	....	....							
1st Mort. (Lynchburg & Danville)	531,000	....	Apr. and Oct.	"	1896	....							
Virginia State Loan.....	213,332	....	Jan. and July.	"	'92-'98	....							
Washington and Ohio:													
1st Mort. (Alex. Lon. & Annapolis)	47,000	....	May and Nov.	New York.	1898	....							
1st Mortgage for \$725,000.....	556,300	70	Apr. and Oct.	"	1901	35							
Westchester and Poughkeepsie:													
General Mortgage, tax free.....	1,100,000	7	Apr. and Oct.	Philadelphia.	1891	110							
Western North Carolina:													
1st Mortgage.....	865,000	8	Jan. and July.	"	1890	....							
Western of Alabama:													
1st Mortgage (Western R.R.).....	600,000	8	Apr. and Oct.	New York.	1889	....							
1st Mortgage (M. & W. Point R.R.)	750,000	8	"	"	1881	....							
2d Mortgage (consols guar.).....	1,158,000	8	"	"	1900	....							
Income Mortgage.....	602,900	8	Various	"	Var.	....							
Western Union Telegraph:													
1st Mortgage.....	....	7	May and Nov.	New York.	1875	....							
Real Estate Bonds, Sink. Fund.	1,373,000	70	"	"	1902	....							
Bonds (S. F.) Conv. till May '85	8,220,000	7	"	"	1900	116							
Sterling Bonds, Sinking Fund.....	931,334	60	March & Sept.	London	1900	....							



## RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &amp;c., &amp;c.

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Abstract of General Balance Sheet.											
Property and Assets.			Liabilities.			Operations.					
Rolling Stock.			Accounts and Cash.			Surplus Income.			Railroad Operated.		
Railroad.			Bonds.			Accounts.			Trains Moved.		
Assets.			Stocks.			Freight.			Passengers.		
Dividends.			Net.			Gross.			Earnings.		
Par.			Value of Shares.			Market.			Value of Shares.		
Dec 31, 1897	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1898	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1899	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1900	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1901	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1902	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1903	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1904	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1905	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1906	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1907	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1908	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1909	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1910	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1911	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1912	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1913	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1914	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1915	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1916	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1917	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1918	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1919	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1920	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1921	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1922	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1923	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1924	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1925	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1926	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1927	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1928	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1929	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1930	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1931	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1932	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1933	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1934	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1935	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1936	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1937	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1938	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1939	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1940	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1941	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1942	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1943	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1944	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1945	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1946	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1947	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1948	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1949	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1950	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1951	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18
Dec 31, 1952	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,967.18	40,184,9		



[illegible]



## Kansas Pacific Railway.

The officers of the Kansas Pacific Railway Company in this city have issued a circular correcting the statement contained in the Topeka dispatch published on the 15th inst., in which they state that about a year ago proceedings for the foreclosure of the second land grant mortgage and for the sale of the mortgaged lands lying between Kansas City and the 380th mile post were begun. No resistance was made by the company, and the sale took place in October of this year. The lands were bought by the trustees of the company's first consolidated mortgage bonds. When the proceedings under the decree and sale came before the court for confirmation, some of the bondholders objected on the ground that the purchase price was inadequate. The company and the trustees consented that the sale should be set aside, and the court at Topeka on Saturday set aside the sale.

## Statement of the Public Debt of the United States, December 1, 1879.

DEBT BEARING INTEREST.		
	Amount Outstanding.	Accrued Interest.
6 per cent. 1880 bonds, 1861..	\$18,416,000 00	\$480,375 00
6 per cent. bonds, 1861 (Oregon), 1861..	823,800 00	20,595 00
6 per cent. 1881 bonds, 1861..	182,605,550 00	4,563,128 75
6 per cent. 1881 bonds, 1863..	71,787,000 00	1,794,675 00
6 per cent. funded loan of 1881	508,440,350 00	2,118,401 46
4 per cent. funded loan of 1891	250,000,000 00	2,012,500 00
4 per cent. funded loan of 1907.	738,234,200 00	4,921,561 33
Refunding Certificates..	2,611,750 00	17,411 67
3 per cent. navy pension fund, 1868..	14,000,000 00	175,000 00
Aggregate of debt bearing interest.....	\$1,786,917,650 00	\$16,835,758 21
Interest due and unpaid.....		3,140,357 99
DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.		
	Amount Outstanding.	Interest due and unpaid.
4 to 6 per cent. old debt, 1837	\$57,665 00	\$64,174 81
6 percent. Mexican indemnity stock, 1846..	1,104 91	85 74
6 per cent. bonds, 1847..	1,250 00	22 00
6 per cent. bounty land scrip, 1847..	3,275 00	213 06
6 per cent. Texas indemnity bonds, 1850..	21,000 00	3,045 00
6 per cent. bonds, of 1858 ..	8,000 00	000 00
6 per cent. bonds, 1860 ..	10,000 00	000 00
6 per cent. 5-20 bonds, called 1862..	399,550 00	51 68
6 per cent. 5-20 bonds, called June, 1864 ..	71,050 00	75 83
6 per cent. 5-20 bonds, called 1865 ..	124,750 00	59,120 06
6 per cent. 10-40 bonds, called, 1864..	8,358,800 00	379,195 74
6 per cent. Consol. bonds, called, 1865 ..	848,600 00	6,232 35
6 per cent. Consol. bonds, called, 1867 ..	5,554,350 30	367,683 21
6 per cent. Consol. bonds, called, 1869 ..	2,006,100 00	127,835 03
1-10 to 6 per cent. treasury notes, prior to 1846 ..	82,525 35	2,668 06
1-10 to 6 per cent. treasury notes, 1846 ..	6,000 00	206 00
6 per cent. treasury notes, 1847 ..	950 00	57 00
3 to 6 per cent. treasury notes, 1857 ..	1,700 00	99 00
6 per cent. treasury notes, 1861 ..	3,000 00	364 50
7 3-10 per cent. 3 years' treasury notes, 1861..	16,600 00	1,137 65
per cent. 1 year notes, 1863 ..	47,535 00	2,348 85
per cent. 2 year notes, 1863 ..	37,000 00	1,982 99
5 per cent. compound interest notes, 1863-64 ..	250,350 00	40,541 47
7 3-10 per cent. 3 years' treasury notes, 1864-65 ..	146,350 00	5,008 77
6 per cent. certificates of indebtedness, 1862-63 ..	4,000 00	253 48
4 to 6 per cent. temporary loan, 1864 ..	3,080 00	256 06
3 per cent. certificates called.	5,000 00	394 31
Aggregate of debt on which interest has ceased since maturity.....	\$18,247,595 26	\$1,074,622 70
DEBT BEARING NO INTEREST.		
	Amount Outstanding.	Interest.
Legal tender notes, 1862-63..	\$41,355 00	
Certificates of deposit.....	246,681,016 00	
Fractional currency, 1862-64 ..	14,100,000 00	
Gold certificates, 1863 ..	15,704,348 79	
Gold certificates, 1873 ..	13,379,300 00	
Unclaimed interest.....	1,967,910 00	7,597 03
Aggregate of debt bearing no interest.....	\$396,993,829 79	\$7,597 03

## BROADCAPITULATION.

	Amount Outstanding.	Interest.
Debt bearing interest in coin, viz:		
Bonds at 6 per cent.....	\$273,651,350 00	
Bonds at 5 per cent.....	5,844,350 00	
Bonds at 4 per cent.....	250,000,000 00	
Bonds at 4 per cent.....	738,234,200 00	
Refunding certificates.....	2,611,750 00	
Navy pension fund, 3 per cent.	14,000,000 00	
	\$1,786,917,650 00	\$20,026,116 20
Debt on which interest has ceased since maturity.....	18,247,595 26	1,074,622 70
Debt bearing no interest, viz:		
Old Demand and legal-tender notes.....	\$346,742,371 00	
Certificates of deposit.....	14,100,000 00	
Fractional currency.....	15,704,348 79	
Coin and Silver Certificates.	20,447,110 00	
	\$396,993,829 79	7,597 03
Unclaimed interest.....		7,597 03
	\$2,202,159,075 36	\$21,108,335 93
Total debt, principal and interest to date, including interest due and unpaid.....		\$2,223,267,410 93

## AMOUNT IN TREASURY.

Interest due and unpaid.....	\$3,140,357 99
Debt on which interest has ceased.....	18,247,595 26
Interest thereon.....	1,074,622 70
Gold and silver certificates.....	20,447,110 00
U. S. Notes held for redemption of certificates of deposit.....	14,100,000 00
Cash balance available Dec. 1, 1879.....	160,208,602 20
	\$207,217,688 15
Debt, less amount in Treasury, Dec. 1, 1879.....	\$2,016,049,722 83
Debt, less amount in Treasury, on the 1st ult. 2,016,549,515 98	

Decrease of debt during the month..... \$799,823 13

Decrease of debt since June 30, 1879..... \$11,157,583 54

BONDS ISSUED TO THE PACIFIC RAILROAD COMPANIES, INTEREST PAYABLE IN LAWFUL MONEY.

	Amount Outstanding.	Accrued Interest not paid.
Central Pacific bonds, 1862-64	\$25,885,120 00	\$647,128 00
Kansas Pacific bonds, 1862-64	6,303,000 00	157,575 00
Union Pacific bonds, 1862-64.	27,236,512 00	680,912 80
Central Branch Union Pacific bonds, 1862-64.....	1,600,000 00	40,000 00
Western Pacific bonds, 1862-64.	1,970,560 00	49,264 00
Sioux City and Pacific bonds, 1862-64.....	1,623,320 00	40,708 00
Totals.....	\$64,623,512 00	\$1,616,587 80

Interest paid by United States, \$43,712,440 58; interest repaid by transportation of mails, &c., \$13,520,246 44; balance of interest paid by United States, \$30,192,204 14.

The foregoing is a correct statement of the public debt, as appears from the books and Treasurer's returns in the Department at the close of business, November 29, 1879.

JOHN SHERMAN,  
Secretary of the Treasury.

The gross receipts of the Richmond and Petersburg Railroad for the year ended Sept. 30, 1879, were \$154,662 against \$140,068 for previous year; expenses \$81,551 against \$77,515 previous year; net receipts \$73,557 against \$62,558 previous year. At the recent annual meeting of the directors a resolution was adopted authorizing the board of directors to issue the bonds of the company at a lower rate of interest, as recommended in the annual report.

About \$23,000 of stock has been subscribed by the citizens of Medford, Marlton and Haddonfield, N. J., toward the construction of a railroad between the points named; and it is understood that as soon as the amount is increased to \$50,000 the Camden and Atlantic Company will build the road and furnish the rolling stock.

In January the United States Court meets to finally dispose of the Atlantic, Mississippi and Ohio Railroad case. At that time, if the railroad company is still in default of the interest required to be paid by the decree, it is understood the court will appoint a master to sell the property and fix the date of sale.

## Philadelphia Stock Exchange.

Closing Prices for the week ending Dec. 16.

	W. 10.	Th. 11.	F. 12.	Sat. 13.	M. 14.	Tu. 15.
Allegheny Val. 7 3/4-10s.....						36 1/2
7s, Income.....						36 1/2
Jamden & Am. 6s, 1885-106						
6s, 1889.....						
Mort. 6s, 1889.....						
Jamden and Atlantic.....	25					
Preferred.....						
1st mortgage.....						
2d mortgage.....						
Catawissa.....	16					
Preferred.....						
New preferred.....						
7s, new.....						
Del. & Bound Brook.....						
7s.....						
Elmira & Williamsport 35						
Preferred.....						
7s.....						
Hunt. & B. Top Mt. 9						
Preferred.....	13					
2d mortgage.....						
Lehigh Navigation.....	37 1/2	38	37 1/2	37 1/2	37 1/2	
6s, 1884.....	107	106 1/2				
Gold Loan.....	107 1/2					
Railroad Loan.....	109 1/2					
Conv. Gold Loan.....						
Lehigh Valley.....	52	52	51 1/2	52	51 1/2	
1st mort. 5s, coupon.....						
1st mort. 5s, reg.....	115					
2d mort. 7s.....	123 1/2					
Consol. mort. 6s, reg.....						109 1/2
Little Schuylkill.....						52 1/2
Minehill & Sch. Haven 56	56	56	55 1/2			
North Pennsylvania.....	50 1/2					
1st mortgage 6s.....						
2d mortgage 7s.....						
Gen'l mort. 7s, coup.....						
Gen'l mort. 7s, reg.....						
Northern Central.....	32	32	32	32	32	
6s.....	77	78	78	78	78	
Northern Pacific.....	32 1/2	33 1/2	33 1/2	32 1/2	32 1/2	
Preferred.....	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	
Pennsylvania R. R. 50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	
1st mortgage.....	104 1/2					
Gen'l mortgage.....						
Gen'l mort. reg.....						119 1/2
Consol. mort. 6s, reg. 110 1/2						
Penn. & N. Y. Canal 7s.....						
Penn. State 6s, 2d series.....						
do. 3d series.....						
do. 5s, new.....	112					112
Phila. and Reading.....	35 1/2	35 1/2	35 1/2	34 1/2	34 1/2	
1st Mortgage 6s.....						
7s, of 1893.....	115					
7s, new convertible.....						
Consol. mortgage 7s.....	112					
Consol. mortgage reg.....	112					
Philadelphia and Erie.....	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	
1st mortgage, 6s.....						
2d mortgage, 7s.....						
Pittab., Cin. & St. L. 7s.....	110 1/2					
Pittab., Titusv. & Bu. 101	101	11	11	11	11	
7s.....	40	41	43	45		
Schuylkill Navigation.....						
Preferred.....	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	
6s, 1872.....						
6s, 1882.....	84					
United Co. of N. Jersey 151						
Hestonville, (Horse) 26	26 1/2	26 1/2	26 1/2			
Chestnut & Wal. (do.).....	72					
Green and Coates (do.).....	90					
3d and 3d streets (do.).....						
15th and 15th sts (do.).....	67 1/2					

## Baltimore Stock Exchange.

Closing Prices for the week ending, Dec. 16.

	W. 10.	Th. 11.	F. 12.	Sat. 13.	M. 14.	Tu. 15.
Baltimore and Ohio.....	150	150				
6s, 1880.....						
6s, 1885.....						
Central Ohio (50).....						28 1/2
1st mortgage.....						
Marletta & Cincinnati.....						
1st mortgage, 7s.....	104 1/2	105				104 1/2
2d mortgage, 7s.....	72 1/2	72 1/2	71 1/2	71 1/2	71 1/2	
3d mortgage, 8s.....			184	171 1/2	171 1/2	171 1/2
Northern Central (50).....						
2d mortgage, 6s 1885-107 1/2						
3d mortgage, 6s, 1900.....						
6s, 1900, Gold.....	107 1/2					107 1/2
6s, 1904, gold.....	100	100 1/2	100 1/2	100 1/2	100 1/2	
Orange and Alex. 1st.....						
2d mortgage, 6s.....						
3d mortgage, 8s.....						
4th mortgage, 8s.....						
O. Alex. & Manassas 7s 70 1/2	71					69 1/2
Pittab. & Connellav. 7s.....						114
Virginia 6s, Consol.....	53	53 1/2	53 1/2	53 1/2	53 1/2	
Consol. Coupons.....	90					
10-40 bonds.....	40 1/2	40 1/2	40 1/2	41	41	
Deferred Certificates.....						
Western Maryland.....	61	61				
1st M., end. by Balt.....						
2d M. do.....						
3d M. do.....						
1st M., unendorsed.....						
2d M., end. Wash. Co.....						
3d M., end. preferred.....						
City Passenger R. R.....						



**Closing Prices for the week ending Dec. 13**

	Th. 11.	F. 12.	Oct. 13.	M. 15.	Fe. 16.	W. 17.
Adams Express.....	105	105	105	105	105	105
Albany and Susq.....	105	105	105	105	105	105
1st mortgage.....	105	105	105	105	105	105
2d mortgage.....	105	105	105	105	105	105
American Express.....	59	60	60	59	58	58
Atlantic & Pacific Tel. 47	46	45	44	44	45	44
Bari, C. B. & No.....	50	50	50	50	50	50
1st mortgage 5s.....	50	50	50	50	50	50
Canada Southern.....	72	73	72	71	71	69
1st mortgage guar.....	80	80	80	80	80	80
Central of N. Jersey.....	84	83	82	81	81	81
1st mortgage 1890.....	84	83	82	81	81	81
7s, consolidated.....	84	83	82	81	81	81
7s, convertible.....	84	83	82	81	81	81
Central Pacific 6s, gold.....	101	101	101	101	101	101
1st M. (San Joaquin).....	101	101	101	101	101	101
1st M. (Cal. and Jr.).....	102	102	102	102	102	102
Land grant 6s.....	102	102	102	102	102	102
Chesapeake and Ohio.....	17	18	18	17	17	18
Chicago and Alton.....	59	59	59	59	59	59
Preferred.....	59	59	59	59	59	59
1st mortgage.....	106	106	106	106	106	106
Sinking Fund.....	106	106	106	106	106	106
Chic., Burl. & Quincy 128	128	128	128	128	128	128
7s Consol, 1903.....	128	128	128	128	128	128
8s, 1883.....	128	128	128	128	128	128
Chic., Mil. and St. Paul.....	74	74	73	72	72	71
Preferred.....	99	99	98	98	98	98
1st mortgage, 5s.....	99	99	98	98	98	98
2d mortgage, 7 3-10s.....	99	99	98	98	98	98
7s, gold.....	114	114	114	114	114	114
1st M. (La Crosse div.).....	114	114	114	114	114	114
1st M. (I. and M. div.).....	113	113	113	113	113	113
1st M. (I. and D. ext.).....	112	112	112	112	112	112
1st M. (H. & D. div.).....	112	112	112	112	112	112
1st M. (C. & M. div.).....	112	112	112	112	112	112
Consolidated S. F.....	112	112	112	111	110	110
Cinc. & Northwestern.....	92	92	88	87	87	87
Preferred.....	103	103	103	103	103	103
1st mortgage.....	106	106	106	106	106	106
Sinking Fund.....	106	106	106	106	106	106
Consolidated 7s.....	113	113	113	113	113	113
Consol. Gold Bonds.....	113	113	113	113	113	113
Do, reg.....	113	113	113	113	113	113
Chic., Rock Isl. & Pac.....	149	149	149	149	149	149
6s, 1877.....	149	149	149	149	149	149
Clev., Col. & Ind.....	82	81	80	78	78	78
1st mortgage.....	106	106	106	106	106	106
Clev. & Pittsburg guar.....	106	106	106	106	106	106
7s, Consolidated.....	106	106	106	106	106	106
4th mortgage.....	111	111	111	111	111	111
Col., Chl. & Ind (Cent) 23	23	21	21	21	21	21
1st mortgage.....	88	88	88	88	88	88
2d mortgage.....	88	88	88	88	88	88
Del. & Hudson Canal.....	77	78	76	73	74	76
Reg. 7s, 1891.....	107	107	107	107	107	107
Reg. 7s, 1884.....	106	106	106	106	106	106
7s, 1884.....	106	106	106	106	106	106
Del., Lack. & Western.....	86	85	84	81	81	81
2d mortgage 7s.....	115	115	115	115	115	115
7s, Consol. 1907.....	115	115	115	115	115	115
Erie Railway.....	120	120	120	120	120	120
1st mortgage.....	120	120	120	120	120	120
2d mortgage.....	120	120	120	120	120	120
3d mortgage.....	106	106	106	106	106	106
4th mortgage.....	106	106	106	106	106	106
5th mortgage.....	106	106	106	106	106	106
7s, Consol. gold.....	116	115	114	113	113	113
Great Western 1st mort.....	109	109	109	109	109	109
2d mortgage.....	109	109	109	109	109	109
Hannibal & St. Joseph 36	34	34	34	34	34	34
Preferred.....	65	65	64	63	64	63
7s, Convertible.....	107	107	107	107	107	107
Houston & Tex. Cent.....	107	107	107	107	107	107
1st Mortgage.....	108	108	108	108	108	108
Illinois Central.....	99	99	99	99	99	98
Kansas Pacific.....	90	89	89	88	89	88
Lake Shore & Mich. So. 15	104	104	104	104	104	103
Consol. 7s.....	104	104	104	104	104	104
Consol. 7s, reg.....	112	112	112	112	112	112
2d Consolidated.....	112	112	112	112	112	112
Leh. & W.B. 7s, Con.....	114	114	114	114	114	114
Long Dock bonds.....	114	114	114	114	114	114
Louisville & Nashville.....	88	89	88	88	87	87
7s, Consolidated.....	111	111	111	111	111	111
Manhattan.....	61	61	61	60	59	59
Metropolitan Elevated.....	125	125	124	124	124	124
1st Mortgage.....	105	105	105	104	104	105
Michigan Central.....	96	95	95	95	95	95
7s, 1902.....	118	118	118	118	118	118
8s 1882, S. F.....	100	100	100	100	100	100
M. S. and N. I. 1st, B.F.....	100	100	100	100	100	100
Morris and Essex.....	104	104	104	104	104	104
1st mortgage.....	104	104	104	104	104	104
2d mortgage.....	104	104	104	104	104	104
7s of 1871.....	112	112	112	112	112	112
7s, Convertible.....	106	106	106	106	106	106
7s, Consolidated.....	106	106	106	106	106	106
N. Y. Cent. & Hud. Riv 132	133	133	133	133	133	133
6s, Sinking fund, 1883.....	109	109	109	109	109	109
6s, Sinking fund, 1887 109	109	109	109	109	109	109
1st mortgage.....	109	109	109	109	109	109
1st mortgage reg.....	129	129	129	129	129	129
N. Y. Elevated.....	128	128	128	128	128	128
1st Mortgage.....	115	115	115	115	115	115
N. York and Harlem.....	100	100	100	100	100	100
Preferred.....	100	100	100	100	100	100
1st mortgage.....	100	100	100	100	100	100
2d mortgage.....	100	100	100	100	100	100

**Closing Prices for the week ending Dec. 17.**

	Th. 1.	F. 1.	Gt. 13.	M. 15.	Tu. 16.	W. 17.
N.Y., Lake Erie & W. ....	48	42	41	41	41	41
Preferred .....	71	70	69	68	67	66
2d Consolidated.....	84	87	87	86	87	87
New 2d 5s fund.....	83	82	82	81	81	81
N.Y., N.Haven & Hart 130	....	....	....	....	....	....
North Missouri 1st M. ....	....	....	....	....	....	....
Northern Pacific.....	35	34	32	32	32	32
Preferred .....	58	58	57	58	58	58
Ohio and Mississippi.....	20	29	28	28	28	27
Preferred .....	57	58	....	56	58	....
2d mortgage .....	109	....	....	....	....	110
Consolidated 7s.....	112	....	....	....	....	....
Consol. Sinking fund .....	112	112	112	....	....	113
Pacific Mail S. S. Co. 37	35	35	34	35	34	....
Pacific R. R. of Mo.....	106	105	....	....	....	....
1st mortgage.....	....	....	109	....	....	....
Panama .....	....	....	....	....	....	....
Philadelphia & Reading 71	70	69	67	67	67	....
Pitts., Ft.W. & Chi. gtd .....	....	128	....	....	....	....
1st mortgage.....	....	125	....	....	....	....
2d mortgage.....	....	....	....	....	....	....
3d mortgage .....	....	....	....	....	....	....
Pullman Palace Car.....	....	....	104	104	103	....
Quicksilver Mining Co 22	23	23	22	21	22	....
Preferred .....	65	64	....	64	64	....
St. Louis & San Fran. ....	47	45	43	42	40	40
Preferred .....	54	53	50	48	47	47
1st Preferred.....	74	70	70	69	67	66
St. L., Alton and T. H. ....	18	....	....	....	....	....
Preferred .....	42	44	44	42	45	45
1st mortgage.....	....	....	98	....	98	....
2d mort. preferred.....	....	....	....	....	....	....
Income bonds.....	78	....	80	....	79	79
St. L., Iron Mt. & S. As. 47	46	46	45	46	46	....
1st mortgage.....	113	113	....	....	....	....
2d mortgage.....	....	....	90	96	....	....
Tol., F. & War. 1st E.D. ....	....	....	....	....	....	....
1st mort., West. Div. ....	....	....	....	....	....	121
Union Pacific .....	87	86	86	86	86	86
1st mortgage.....	110	110	110	....	111	111
Land Grant 7s.....	....	112	....	112	....	....
Sinking Fund 8s.....	114	....	....	....	1 44	114
United States Express. 50	....	....	49	....	....	....
Wabash.....	....	....	....	....	....	....
1st mortgage .....	....	169 xc	....	....	....	....
2d mortgage.....	100 xc	....	....	....	98	....
7s, Consolidated.....	99 xc	99	99	....	98	99
St. Louis Division .....	106 xc	....	....	....	....	....
Wabash, St. L. & Pac. 44	43	43	42	42	42	42
Preferred .....	69	68	67	66	66	65
New York 7s.....	92	93	93	94	92	91
Wells-Fargo Express. 105	105	105	105	105	....	105
Western Pacific bonds.....	....	106	....	....	....	....
Western Union Tel. ....	108	107	106	104	104	104
7s, S.F. conv. 1900.....	....	....	....	....	....	110

Th. 11. F 12. Sa 13. M 15. T 1

	1872-73.	1873-74.	1874-75.	1875-76.	1876-77.
Atch., Top. and Sap. Fe	1224	1224	1223	1223	1223
1st mortgage.....	112	112	113	113	113
2d mortgage.....	150	150	150	150	150
Land Grant 7s.....	1134	1124	1124	1124	1124
Boston and Albany.....	1387	1387	1377	1387	1377
7s, reg.....	1387	1377	1387	1377	1377
Boston and Lowell.....	86	86	86	86	86
Boston and Maine.....	1177	1177	1177	1177	1177
Boston and Providence.....	125	125	125	125	125
Boston, Hart. & Erie 7s.....	511	511	511	511	511
Burl. & Mo. R. L. G. 7s.....	511	511	511	511	511
Burl. & Mo. R. in Feb. 1.97.....	129	129	129	129	129
6s, exempt.....	1074	1074	1074	1074	1074
Chb., Burl. and Quincy.....	124	124	124	127	127
7s.....	115	115	115	115	115
Cin., Sand. and Cleve.....	19	19	19	19	19
Concord (\$50).....	189	189	189	189	189
Connecticut River.....	189	189	189	189	189
Eastern.....	256	256	256	256	256
New 4s Bonds.....	811	811	811	811	811
Fitchburg.....	125	124	124	124	124
Kan. C., Top. & West.....	125	125	125	125	125
Michigan Central.....	481	481	481	481	481
N. Y. & New England.....	481	481	481	481	481
7s.....	1091	1091	1091	1091	1091
Northern, N. H.....	85	85	85	85	85
Norwich & Worcester.....	139	139	139	139	139
Ogden & Lake Cham.....	241	241	241	241	241
Preferred.....	241	241	241	241	241
Old Colony.....	1071	1071	1071	1071	1071
7s.....	1071	1071	1071	1071	1071
Ph., Wil. & Balt. (\$50).....	381	381	381	381	381
Portl., Baco & Portl.....	1011	1011	1011	1011	1011
Pueblo & Ariz. Val.....	77	77	77	77	77
7s.....	1051	1051	1051	1051	1051
Pullman Palace Car.....	105	105	105	105	105
Union Pacific.....	871	871	871	871	871
6s.....	1071	1071	1071	1071	1071
Land Grant 7s.....	1111	1111	1111	1111	1111
Sinking Fund 8s.....	111	111	111	111	111
Vermont and Canada.....	115	115	115	115	115
Vermont and Mass.....	115	115	115	115	115
Worcester and Nashua.....	55	55	55	55	55
Cambridge (Horse).....	119	119	119	119	119
Metropolitan ( " ).....	62	62	62	62	62
Middlesex ( " ).....	62	62	62	62	62
Cal. & Hecla Mining Co.....	271	271	271	271	271
Quincy.....	271	271	271	271	271

Th. 11. F. 12. Sat. 13. M. 14. Tu. 15. W. 17.

FEDERAL STOCKS:									
U. S. 4s, 1907, reg.....	102½	102½	102½	.....	102½	102½	.....	102½	102½
U. S. 4s, 1907, coup.....	103½	103½	103½	.....	103½	103½	.....	103½	103½
U. S. 4½s, 1891, reg.....	102½	102½	102½	.....	102½	102½	.....	102½	102½
U. S. 4½s, 1891, coup.....	103½	103½	103½	.....	103½	103½	.....	103½	103½
U. S. 5s, 1881, reg.....	102½	102½	102½	.....	102½	102½	.....	102½	102½
U. S. 5s, 1881, coup.....	103½	103½	103½	.....	103½	103½	.....	103½	103½
U. S. 6s, 1881, reg.....	103½	103½	103½	.....	103½	103½	.....	103½	103½
U. S. 6s, 1881, coup.....	104½	104½	104½	.....	104½	104½	.....	104½	104½
U. S. 6s, 1880, reg.....	102½	102½	102½	.....	102½	102½	.....	102½	102½
U. S. 6s, 1880, coup.....	103½	103½	103½	.....	103½	103½	.....	103½	103½
Dt. of Col. 3-6½s, reg.....	102½	102½	102½	.....	102½	102½	.....	102½	102½
Dt. of Col. 3-6½s, coup.....	103½	103½	103½	.....	103½	103½	.....	103½	103½
U. S. 6s, Pac. R. 1st issue.....	102½	102½	102½	.....	102½	102½	.....	102½	102½

Dec. 5. Nov. 28

Atlantic & Gt. W. 1st mort., Certs.	61	-	53	63	55
Do. 2d mort., Certs.	24	-	75	25	27
Do. 3d mort., Certs.	10	-	11	11	12
Baltimore and Ohio (sterling)	111	-	112	112	113
Central of New Jersey \$100 shares	75	-	80	75	80
Do. Cons. Mort. Oct '79 coupon	106	-	107	106	107
Do. Adjustment bonds	106	-	106	106	107
Do. Income bonds	85	-	91	86	92
Det. Gd. Haven & Mil. Equip. bds. 10c	106	-	106	106	108
Do. Con. M. 5 p.c. ill '84 after 6 p.c. 93	95	-	93	95	95
Do. Con. \$100 Recon. Ass. 5d p.d.	41	-	42	43	44
Do. Prof. Shares, R. T. Ass. 3d p.d.	70	-	70	72	75
Do. 1st Con. M. ex-Certs. 6 Con.	118	-	120	117	119
Illinois Central \$100 shares	102	-	104	103	105
Illinois & St. Louis Bdge 1 mort. stig. 107	109	-	106	106	108
do do, 2 mort. atg 75	85	-	80	84	88
Lehigh Valley Consol. mortgage	106	-	103	106	108
N. Y. Cent. & Hud. Riv. Mt. bonds 125	130	-	130	128	130
Do. \$100 shares	130	-	135	140	142
Do. Mort. bonds (stig.)	118	-	119	115	119
N. Y. Lake Erie & West. 1st Con.					
Mort. Funded Coupon bonds	117	-	119	116	118
Do. do. 2d do.	82	-	84	86	87
Do. 2d Con. Mort. bonds	86	-	88	89	90
Pennsylvania, \$50 shares	62	-	63	61	62
Do. Con. 5ink. Fund Mort.	111	-	112	111	112
Philadelphia and Reading \$50 shs.	354	-	361	37	38
Pittsbg. Ft. W. & Chic. Equip. bds. 1c9	111	-	100	100	111
Union Pacific Land Grant 1st mort. 114	114	-	114	114	111

### Financial and Commercial Review.

THURSDAY EVENING, December 18, 1879.

There have been no important developments in the stock market the past week, which has been dull and prices variable, it having been a broker's market. The Vanderbilt and Gould stocks have been weaker notwithstanding the former have paid increased dividends, and Western Union has materially declined, while Lake Shore has stood up better until there is not much difference between the two. The causes for this course of these stocks, are not so plain; but the appearances indicate that the public look upon Vanderbilt's late sale as a genuine attempt to get out at what he regards as high prices; and naturally this effects all his other shares. The Gould stocks now appear to sympathize with the Vanderbilts, since the practical consolidation of their interests. The apparent joining of these interests with those of the Pennsylvania Railroad in the contract for building the Texas and Pacific, explained in another column, has not appeared to affect the securities of either unless it is the bonds of the latter, although it is puzzling to the Street which had anticipated a contest between Gould and Scott for the control of the Southern Pacific route. The prospect of the Atchison, Topeka and Santa Fe and the St. Louis and San Francisco roads building another rival to the Pacific, has perhaps changed Gould's policy towards Scott, as the former was but recently contesting the control of the St. Louis and San Francisco road with the Boston owners of the Atchison, Topeka and Santa Fe. Since this contest terminated in the success of the latter this stock has fallen back, and the



other Southwestern shares have sympathized. The Coal stocks have been off and unsettled, on a similar state of the coal trade. These have been the chief causes at work to depress stocks early in the week, aided throughout by a strong bearish party. Towards the close, however, this depression gave way to a better demand, and prices were once more on the upward incline, partly owing to the shorts covering and partly to longs buying in anticipation of a bull market after January 1st disbursements. By reference to our dividend column it will be seen that there is a very gratifying increase in the earnings of the Lake Shore, while the Elevated roads make a showing that places their shares among the first-class investment stocks.

The Money market has ruled a little closer in anticipation of and in preparation for the annual settling day. Sterling exchange has been variable, first being easier on a better supply of bankers' bills, while there has also been a little better supply of commercial bills. Towards the close, however, the market became stronger. Money has ranged from 5 to 7 per cent with some long loans at 7, to avoid the 6 per cent law after January 1st. Railroad bonds have generally been easier, with the stock markets. State bonds have not materially changed and have been quiet. United States bonds have been somewhat unsettled by the agitation in Congress of a new refunding scheme, while there has been some speculation in the present issues in anticipation of some action by Congress at this session. The last bank statement was less favorable, showing \$2,000,000 reduction in the surplus reserve.

Mining stocks have been even more depressed than railroads, and there is no recovery at the close of the week. The causes of this exceptionally long and general depression in California Mining stocks in which a great "boom" was promised this fall, while everything else has been "booming," are what all operators and investors in them are trying to find out in vain. We can not attempt to give an explanation, as there is no honest theory upon which we can see any reason for such low prices. Whether there will be any change for the better soon, is with the San Francisco managers to say. At all events investors are getting disgusted with the management of many of their Pacific mining properties, and unless something is done beside fleecing the public, the East will soon cease to deal in their stocks and turn their attention to those controlled here which are generally well managed. There have been a few dividends declared the past week on the Comstocks, including California and Consolidated Virginia, but even these passed their dividend day by a week, though their surplus in hand was ample on the regular day. As will be seen from month to month, in our dividend column, there is a steadily increasing number of dividend paying mines, which are worthy of investors' confidence, as they are managed for the stockholders and not for the managers' speculations.

Money on call closes @7 per cent on ordinary Stock Exchange collateral, and @6 per cent on United States bonds. Time loans and prime mercantile paper are @6 per cent.

Iron closes excited and higher on an active demand;

Cotton stronger but not so active and not materially higher at the close.

Provisions wound up lower losing the slight improvement.

Breadstuffs have been dull and after opening stronger, fell off for lack of speculative support, while the large holders seemed to desire a break in order to shake out the small holders and get their holdings at reduced rates. Stocks have therefore increased as receipts at Western points have been large. Yet the combination seem ready to take it all and are confident of compelling the foreign markets to come to this by the middle of January at the farthest. Hence higher prices are looked for soon, than any yet seen, as the stocks are in the hands of strong parties who can control them and if need be take the whole crop.

Provisions have fallen off sharply, day after day, until a decline of nearly \$2 per bbl. in pork has occurred, and about  $\frac{1}{2}$  cent per lb. in lard. The Wall street cliques are said to have gotten out, and hence there is no one now to hold the market as the packers want lower priced hogs.

Cotton has been excited and variable under the manipulations of Keene and the Wall Street cliques, with fluctuations of  $\frac{3}{4}$  @  $\frac{1}{2}$  c. per lb. in a day, and a strong bull market at  $\frac{1}{2}$  c. advance on Wednesday. Iron and rails have been very active and stronger again, and the market is almost bare of both, with manufactures sold more than six months ahead, as a rule.

Exports were over \$7,000,000 or about \$1,000,000 increase, while the imports of gold have been light, not exceeding about \$3,000,000.

Mining stocks close up weak and lower with few exceptions.

Foreign exchange closes firm for 60 day sterling and strong for demand; the latter 4.85. The advance is due to remittances near the opening of the new year. Commercial bills are scarce; closing rates were 4  $81\frac{1}{2}$  @ 4  $82$  and 4  $84\frac{1}{2}$ .

The Stock market closes dull and unsettled. Government bonds are exceptionally strong and active, with 4 per cents up to  $103\frac{3}{4}$  @  $\frac{7}{8}$  from  $103\frac{1}{2}$  @  $\frac{3}{4}$  on Washington advices respecting the prospects of refunding. Railroad investments continue firm, while speculative railroad bonds are lower. Speculative shares to-day opened at a decline, advanced a fraction, then at the First Board again declined, but at the close improving. Breadstuffs closed extremely dull, shippers doing nothing and speculators but little.

The closing quotations on Thursday were: Adams Express,  $105\frac{1}{2}$  @  $105\frac{1}{2}$ ; American Express,  $58\frac{1}{2}$  @  $59$ ; Atlantic and Pacific Telegraph,  $43\frac{1}{2}$  @  $44$ ; Canada Southern,  $67\frac{1}{2}$  @  $68\frac{1}{2}$ ; Central of New Jersey,  $79\frac{1}{2}$  @  $79\frac{1}{2}$ ; Chesapeake and Ohio,  $17\frac{1}{2}$  @  $18$ ; do. 1st pref.,  $26\frac{1}{2}$  @  $30$ ; do. 2d pref.,  $19\frac{1}{2}$  @  $23$ ; Chicago, Burlington and Quincy,  $126\frac{1}{2}$  @  $127\frac{1}{2}$ ; Chicago and Alton,  $99\frac{1}{2}$  @  $100$ ; do. pref.,  $118\frac{1}{2}$  @  $120$ ; Chicago and Northwestern,  $87\frac{1}{2}$  @  $87\frac{1}{2}$ ; do. pref.,  $102\frac{1}{2}$  @  $103\frac{1}{2}$ ; Chicago, Milwaukee and St. Paul,  $72\frac{1}{2}$  @  $72\frac{1}{2}$ ; do. pref.,  $98\frac{1}{2}$  @  $98\frac{1}{2}$ ; Chicago, Rock Island and Pacific, — @  $149$ ; Cleveland, Columbus, Cincinnati and Indianapolis,  $78\frac{1}{2}$  @  $79$ ; Columbus, Chicago and Ind. Cent.,  $20\frac{1}{2}$  @  $20\frac{1}{2}$ ; Delaware and Hudson Canal,  $74\frac{1}{2}$  @  $74\frac{1}{2}$ ; Delaware, Lackawanna and Western,  $80\frac{1}{2}$  @  $80\frac{1}{2}$ ; Erie,  $41\frac{1}{2}$  @  $41\frac{1}{2}$ ; do. pref.,  $69\frac{1}{2}$  @ —; Hannibal and St. Jo-

seph,  $38\frac{1}{2}$  @  $38\frac{1}{2}$ ; do. pref.,  $63\frac{1}{2}$  @  $63\frac{1}{2}$ ; Kansas Pacific,  $86\frac{1}{2}$  @  $89\frac{1}{2}$ ; Lake Shore and Michigan Southern,  $102\frac{1}{2}$  @  $103$ ; Michigan Central,  $92\frac{1}{2}$  @  $93\frac{1}{2}$ ; Morris and Essex,  $100\frac{1}{2}$  @  $100\frac{1}{2}$ ; Manhattan Railway,  $56\frac{1}{2}$  @  $56\frac{1}{2}$ ; Metropolitan Elevated,  $122\frac{1}{2}$  @  $123\frac{1}{2}$ ; New York Elevated,  $124\frac{1}{2}$  @  $125$ ; N. Y. Central and Hudson River,  $127\frac{1}{2}$  @  $128\frac{1}{2}$ ; New York and Harlem,  $154\frac{1}{2}$  @  $160$ ; Northern Pacific,  $31\frac{1}{2}$  @  $31\frac{1}{2}$ ; do. pref.,  $67\frac{1}{2}$  @  $67\frac{1}{2}$ ; Ohio and Miss.,  $27\frac{1}{2}$  @  $28$ ; do. pref.,  $56\frac{1}{2}$  @  $56\frac{1}{2}$ ; Pacific Mail,  $34\frac{1}{2}$  @  $34\frac{1}{2}$ ; Panama,  $161\frac{1}{2}$  @  $169$ ; Philadelphia and Reading,  $67\frac{1}{2}$  @  $67\frac{1}{2}$ ; Quicksilver,  $21\frac{1}{2}$  @  $22\frac{1}{2}$ ; do. pref.,  $63\frac{1}{2}$  @  $64\frac{1}{2}$ ; St. Louis and San Francisco,  $38\frac{1}{2}$  @  $39$ ; do. pref.,  $46\frac{1}{2}$  @  $46\frac{1}{2}$ ; do. 1st pref.,  $64\frac{1}{2}$  @  $65$ ; Union Pacific,  $83\frac{1}{2}$  @  $84$ ; U. S. Express,  $49\frac{1}{2}$  @  $50$ ; Wells-Fargo Express,  $104\frac{1}{2}$  @  $105$ ; Western Union Telegraph,  $104\frac{1}{2}$  @  $105\frac{1}{2}$ ; Wabash, St. Louis and Pacific,  $41\frac{1}{2}$  @  $41\frac{1}{2}$ ; do. pref.,  $65\frac{1}{2}$  @  $65\frac{1}{2}$ .

The following quotations of sales of Railway and other securities, for the week, are in addition to those given elsewhere in our columns:

New York—Texas Pacific Income, L. G.,  $70\frac{1}{2}$ ; do. consol.,  $89$ ; Kansas Pacific 6s, Denver Div. ass., with coupon certifi.,  $101\frac{1}{2}$ ; Louisville and Nashville 1st, Cecilian Br.,  $102\frac{1}{2}$ ; Michigan Central 6s, 1909,  $108\frac{1}{2}$ ; Missouri, Kansas and Texas R. R.,  $32\frac{1}{2}$ ; do. 7s, consol. S. F. ass.,  $92\frac{1}{2}$ ; do. 2d,  $47\frac{1}{2}$ ; Rome, Watertown and Ogdensburg 1st consol.,  $60$ ; Ind., Bloom. and Western 1st,  $69$ ; do. 2d,  $60$ ; do. Inc.,  $56$ ; Mobile and Ohio R. R. ass.,  $22\frac{1}{2}$ ; do. 1st debent.,  $62$ ; do. 2d debent.,  $40$ ; do. 4th debent.,  $32\frac{1}{2}$ ; do. 1st mort.,  $94$ ; St. Louis, Kansas City and Northern, Omaha div., 1st,  $106\frac{1}{2}$ ; do. St. Charles Br. 1st,  $101\frac{1}{2}$ ; do. R. F. 7s, 1895,  $104\frac{1}{2}$ ; Lehigh and Wilkesbarre consol. ass.,  $93$ ; Chesapeake and Ohio 1st pref.,  $25$ ; do. 6s, Series B,  $61$ ; do. cur. int. def.,  $35$ ; Del. and Hudson 1st, Penn. div.,  $110\frac{1}{2}$ ; Lake Erie and Western R. R.,  $21\frac{1}{2}$ ; do. 1st,  $93$ ; Am. Dock and Imp., 7s, ass.,  $105\frac{1}{2}$ ; St. Louis and San Francisco 2d, class B,  $67\frac{1}{2}$ ; do. A,  $87\frac{1}{2}$ ; do. C,  $68$ ; St. Paul and Sioux City pref.,  $72$ ; do. 1st,  $96\frac{1}{2}$ ; Cincinnati and Springfield 1st, guar. by Clev., Col., Cin. and Ind.,  $100\frac{1}{2}$ ; do. by Lake Shore,  $107$ ; Boston, Hartford and Erie 1st,  $51\frac{1}{2}$ ; Quincy and Toledo 1st,  $99$ ; Col., Chi. & Ind. Cent. 1st, Trust. Co. certifi. ass., sup.,  $84\frac{1}{2}$ ; do. 2d, do.,  $42\frac{1}{2}$ ; Chicago, St. Louis and New Orleans R. R.,  $25\frac{1}{2}$ ; Erie and Pittsburg  $43\frac{1}{2}$ ; Denver and Rio Grande 1st,  $93$ ; Ohio and Mississippi 1st, Springfield div.,  $68$ ; South Pacific 1st,  $103\frac{1}{2}$ ; Cairo and Fulton 1st,  $103\frac{1}{2}$ ; St. Louis and Iron Mt. 1st pref. inc.,  $79$ ; do. 2d pref. inc.,  $65\frac{1}{2}$ ; Chicago and Eastern Illinois 1st,  $94$ ; Frankfort and Kokomo 1st,  $95$ ; Nashville, Chattanooga and St. Louis R. R.,  $76\frac{1}{2}$ ; do. 1st,  $110$ ; Lafayette, Bloomington and Muncie 1st,  $92$ ; Clev., Col., Cin. and Ind. 1st consol.,  $108$ ; Ind., Cin. and Laf. R. R.,  $3\frac{1}{2}$ ; Oregon R. W. and Nav. Co.,  $105$ ; do. 1st,  $93\frac{1}{2}$ ; Marletta and Cincinnati 1st pref.,  $9$ ; Chicago, St. Paul and Minn. R. R.,  $44\frac{1}{2}$ ; do. 1st,  $102$ ; do. Inc.,  $92$ ; Toledo and Wabash Fund int. consol.,  $79\frac{1}{2}$ ; Central of New Jersey 1st consol. ass.,  $105\frac{1}{2}$ ; do. inc.,  $87\frac{1}{2}$ ; do. Adjmt.,  $105$ ; do. conv. ass.,  $105$ ; Houston and Gr. Northern 1st, pur. com. rec.,  $98$ ; Keokuk and Moines R. R.,  $16\frac{1}{2}$ ; do. pref.,  $40\frac{1}{2}$ ; Boston and New York Air Line pref.,  $52\frac{1}{2}$ ; Buffalo, N. Y. and Erie 1st, 1916,  $116$ ; Louisville, New Albany and Chicago R. R.;



47; Syracuse, Binghamton and New York 1st, 115; Illinois and Southern Iowa 1st, 99; Galveston, Houston and Henderson 1st, 85; Sutro Tunnel, 37%; Canton, 60%; Little Pittsburgh Mining Co., 30½; Standard, 28¾; Exelsior, 25; Carbon, 5½; Ontario, 39½; La Plata, 4¾; Central Arizona, 22; Homestake, 39¾; New Central Coal, 34½; Cumberland C. & I., 20; Pennsylvania Coal, 185; Maryland Coal, 25; Consolidation Coal, 33; Tennessee 6s, old, 32; Louisiana 7s, consol., 46½; Alabama, Class A, 53½; Missouri 6s, 1887, 106½.

**Philadelphia.**—Lehigh Nav. consol. mort. 7s, 100; Elmira and Williamsport 5s, 85; Susq. Canal 6s, ex comp., 52; Warren and Franklin 7s, 91; Sunbury, Hazleton and Wilkesbarre 5s, 81; Pittsburgh, Titusville and Buffalo 7s, ex-comp., 37; do inc. bonds, 16; Texas Pacific 1st mort. 6s, 103; do. consol. mort. 6s, 90; Schuylkill Nav. 7s, B. L., 70; Pennsylvania Co. 6s, 104; do. 7s, 104; Philadelphia and Reading Coal and Iron debent. 7s, ex-comp., 55; do. 1st mort. 7s, 90; Philadelphia and Reading R. R. scrip, 90; do. conv. 7s, 98; do. inc. 7s, 88; do. gen'l mort. 6s, 88½; Northern Pacific 7.30s, 80; Am. S. S. Co., 6s, 101; Union and Titusville 7s, 70; Stony Creek R. R. 7s, 105½; Western Pennsylvania R. R. 6s, Pittsburg Branch, 103; Belvidere Delaware 3d mort., 103½; Steubenville and Indiana 6s, J. & D., 104; St. Paul and Duluth R. R., 33; do. pref., 60; Union Pass. R. R., 109; Philadelphia, Germantown and Norristown R. R., 102½; Oregon Steam Nav. Co., 55; Central Transp., 47; Nequehoning Valley R. R., 53½; People's Pass. R. R., 16½; Delaware Division Canal, 41; Pittsburg Water 7s, 116½; do. Av. 7s, 105½; Argent Mining Co., 8; Orion Silver Mining Co. of Arizona, 2½. The latest quotations are: City 6s, 106½; do. free of tax, 120@—; do. 4s, new, 100@100½; Pennsylvania State 6s, 2d series, 101½@102½; do. 3d series, 103½@108½; do. 5s, new loan, 111½@112½, do. 4s, new, 101@102; Philadelphia and Reading, 34@34½; do. consol. mort. 7s, comp., 111½@112½; do. reg. 112@—; do. mort., 6s, 103½@103½; do. 7s, new conv., 66@68; do. 7s, 1893, 114½@115½; United New Jersey R. R. and Canal Co., 153@153½; Pittsburgh, Titusville and Buffalo R. R., 11@11½; do. 7s, 42@45; Camden and Amboy mort. 6s, 1889, 109½@110½; Pennsylvania R. R., 50½@50½; do. 1st mort., 104½@104½; do. gen'l mort., coupon, 115½@115½; do. reg., 116½@116½; do. consol. mort. 6s, reg., 110½@111½; Little Schuylkill R. R. 51½@52½; Morris Canal, 54@64; do. pref., 145@150½; Susq. Canal 6s, 44½@45½; Schuylkill Nav. 7¾@7¾; do. pref., 16¼@16¼; do. 6s, 1882, 83½@84½; do. 1872, 100½@101½; Elmira and Williamsport pref., 48½@—; do. 7s, 109@—; do. 5s, 84@86; Lehigh Coal and Navigation, 37@37½; do. 6s, 1884, 106½@107½; do. R. R. loan, 109½@109½; do. Gold Loan, 106½@107½; Northern Pacific 32@32½; do. pref., 58@58½; North Pennsylvania, 51½@51½; do. 6s, 109½@109½; do. 7s, 116@116½; do. Gen'l mort. 7s, reg., 111½@111½; Philadelphia and Erie, 17¼@17¼; do. 6s, 102½@103½; do. 7s, 111½@112½; Minehill, 54½@55½; Catawissa, 15½@16½; do. pref., 48½@49½; do. new pref., 46½@47½; do. 7s, 1900, 114½@114½; Lehigh Valley 52@52½; do. 6s, coupon,

116@—; do. reg., 114½@115½; do. 2d mort. 7s, 123½@123½; do. consol., mort., 109½@109½; Fifth and Sixth streets (horse), 102½@108½; Second and Third, 90@98½; Thirteenth and Fifteenth, 67½@67½; Spruce and Pine, 52½@53½; Green and Coates, 89½@90½; Chestnut and Walnut, 71@72½; Hestonville, 25½@26; Germantown, 64½@65½; Union 100@103; Lombard and South, 19@19½; West Philadelphia 75@85; People's, 15@16½; Ridge Av., 75@85.

**Boston.**—Burlington and Missouri River in Nebraska 6s, non exempt, 101; Kansas City, Fort Scott and Gulf R. R., 27; do. 7s, 103½; Chicago, Clinton, Dubuque and Minnesota R. R., 50; Kansas City, St. Joseph and Council Bluffs R. R., 70; do. 7s, 105½; do. inc. 84½; Rutland R. R., 7½; do. pref., 25½; Little Rock and Ft. Smith R. R., 33½; do. 7s, 85½; New Mexico and Southern Pacific 7s, 104; Atchison and Nebraska R. R., 66½; Louisiana and Missouri River R. R., 18; Chicago and West Michigan R. R., 56; Atchison, Topeka and Santa Fe 7s, guar., 104½; Indianapolis, Cincinnati and Lafayette R. R., 1; do. pref., 16; Detroit, Lansing and Northern R. R., 90; Connecticut and Passumpsic Rivers R. R., 57½; do. 7s, 1893, 108; Kansas City, Lawrence and Southern R. R., 59; do. 4s, 88; Sandusky City and Indiana 7s, 1897, 100; Wichita and Southwestern R. R., 62½; Boston and Albany 6s, 112; Marquette and Ontonagon 8s, 1892, old, 113; Wisconsin Rapids and Missouri River R. R., 103; do. 7s, 1894, 110½; Boston, Revere Beach and Lynn R. R., 97½; do. 6s, 1897, 102½; Manchester and Lawrence R. R., 137½; Boston and Lowell 5s, 1899, 100; Jackson, Lansing and Saginaw 8s, 1891, green, 105½; Iowa Falls and Sioux City 7s, 1917, 105½; Portsmouth, Gt. Falls and Conway 4½s, 1937, 75½; Vt. and Mass. 6s, 1883, 106½; Boston Land, 10¾; Boston Water Power, 11¼; Brookline Land, 5¾; Waverly Land, 50c; Maverick Land, 6½; Boston 5s, 1882, 101½; Toledo 8s, 1884, 115½; Cleveland 7s, 1883, 105; Atlantic Mining Co., 12½; Blue Hill, 7½; Copper Falls, 4¾; Duncan Silver, 4¼; Daon, 50c; Franklin, 28; Humboldt, 1½; Mesnard, 8; National, 4¾; Osceola, 33; Pewabic, 33; Ridge, 6½; Silver Islet, 23; Star, 2; Sullivan, 11¼.

**Baltimore.**—South Side (Va.) 2d mort., 96; do. 3d mort., 89; Marietta and Cincinnati 1st mort. Sterling, 97½; Baltimore and Ohio scrip, 149; Atlanta and Charlotte R. R., 5; Wilmington and Weldon, 112½; Maryland Defense 6s, 106; Virginia consols coupons, Jan. 1880, 79¾; Virginia Peelers, 25; Baltimore City 6s, 1890, 110½; do. 1893, 112; do. 5s, 1894, 106½; do. 5s, 1916, 107½; Cincinnati 7.30s, J. & J., 119; Norfolk Water 8s, 116½; Ore Knob, Copper, 5¾; Silver Valley, 0.83. The latest quotations are: Pittsburgh and Connellsville 7s, 1898, 113@114; Baltimore and Ohio, 149½@150; do. 6s, 1880, 102½@103½; do. 6s, 1885, 106½@—; Northern Central, 31½@32; do. 6s, 1900, 106½@108; do. 6s, 1900, gold, 107@107½; do. 6s, 1904, gold, 100@—; do. 6s, 1885, 107½@—; Marietta and Cincinnati 1st mort. 1892, 104½@105; do. 2d mort. 7s, 71½@71½; do. 3d mort. 8s, 37½@38; Central Ohio 38¼@39; do. 1st mort., 107½@—; Western Maryland 2d mort. pref., —@92; Orange and Alexandria 2d, 97½@101; do. 3d, 67½@—; do. 4th,

35@—; Orange, Alex. and Manassas 7s, 71½@72; Richmond and Danville 1st mort., —@98; Northwestern Va. 3d mort. guar., 105½@107; Virginia consol. 6s, 53½@54; do. 2d series, 25@25; Virginia Consol. coupons, 92½@—; Virginia 10-40 bonds, 40@40½; Baltimore City Passenger R. R., 38@38½; Canton gold 6s, 107½@—; Union R. R. Canton end., 110@—; Marietta and Cincinnati 1st mort. Sterling, 97½@97½; Atlantic Coal, 1.60@1.70.

#### Memphis and Charleston Railroad.

At the annual meeting of the stockholders of this company, recently held at Huntsville, Ala., the lease of the road to the East Tennessee, Virginia and Georgia Railroad was renewed for fifteen years. The East Tennessee and Virginia company obligate themselves to provide for the deficits on the interest of the bonded indebtedness of the Memphis and Charleston Company for three years, and get seven per cent interest on all such assumed obligations. It may be stated, in this connection, that this does not, and will not, increase the bonded indebtedness of the company, which is \$4,200,000. Under the new provisions the East Tennessee and Virginia Company can terminate the lease at the end of three years. It is now definitely provided that the road cannot be sold or go into the hands of a receiver for the next three years. The president's report showed the total earnings for the year ended June 30, 1879, \$862,513 62, and total expenses \$631,474 12. Total net earnings, \$231,888 97. The interest on the bonded debt, \$301,120 87, was paid out of the above earnings, which leaves a deficit in operating the road of \$70,081 90.

A meeting of the Directors of the Middletown, Unionville and Water Gap Railway, was held at Middletown on the 11th inst. President Burt of Warwick in the chair. A semi-annual dividend of 3½ per cent was declared from the earnings of the last six months, payable on and after January 5th, 1880. Messrs. Burt and Clark were appointed a committee to adjust any claims the company may have against the New York and Oswego Midland Railroad.

A contract has been made with Col. Zebulon Ward, lessee of the Penitentiary at Little Rock, Ark., for the construction of the Little Rock and Pine Bluff Railroad. Work will be begun immediately at Little Rock. Four hundred convicts will be employed. The grading is to be completed by April 1, and the entire road to be in operation by July 1, 1880.

The Geneva and Southwestern and Hornellsville and Pine Creek railroad has consolidated with the Ontario Southern, making a through route from Sodas, on Lake Ontario, to the Pennsylvania coal regions.

The Directors of the Belfast and Moosehead Lake Railroad have declared a dividend of 2½ per cent.

The Granite Railway Company has declared a dividend of \$2 50 per share, payable January 1.

The St. Paul (Minn.) Pioneer Press says that 350 miles of railroad have been built in that State since last spring.



**Warwick Valley Railroad Extension.**

The Warwick Advertiser of December 11th says that the unprecedented fine weather of our recent autumn has enabled the contractor to press forward with the grading to a point near completion, and then adds:

The only work now remaining to be done between McAfee's and Warwick, is confined to the cuts at Clark & Thompson's mill, and the one at J. N. Ryerson's, all of which will be completed in ten or fifteen days. The first shipment of rails has been received, and track laying will commence this week. A construction train will be put on immediately and it is expected to have the track all laid early in January. The new flat cars ordered by the company for the use of the construction train, are now on their way from the Manufactory of Gardener & Co., Carlisle, Penn. The contractors are now grading side tracks at McAfee's, and surfacing up the depot ground, preparatory to the erection of the engine house, turntable, and depot building. The first locomotive for the use of the company from the Danforth Locomotive Works, at Paterson, N. J., will be completed about the 20th inst. About 25,000 ties are distributed along the line, and the balance will be delivered in time for the trackmen. The company is now having the plans prepared for the construction of refrigerator cars for the transportation of milk. These cars will be put on the line as soon as the road is completed, so that the milk of the Warwick Valley and vicinity will be taken into the New York market in the best possible condition. These cars will protect the milk from the extreme heat of summer, thereby avoiding the frequent complaints of sour milk from over heated cars; and also prevent the milk from freezing in the extreme cold of winter, which is now very detrimental to the traffic. With these advantages it is safe to predict that the milk from the Warwick Valley in the future, will rank A. No. 1 in the market. Everything in connection with the road is now in such a state of forwardness that its early completion is assured.

**Baltimore and Ohio Railroad.**

The Baltimore and Ohio is one of the few railroad corporations in the country that has not gone into the kite-flying business. It has not known the watering process. In this respect the Baltimore and Ohio may be termed "the Chicago, Burlington and Quincy of the East." When the Baltimore and Ohio Company decided to build into Chicago, it furnished its own capital, took its own time to build a substantial roadway, and equipped it for a heavy traffic. It was a wise reading of the future of the great West, and the Western people rejoiced at the movement, as they saw in the Baltimore and Ohio a powerful antagonist of the great trunk lines which threatened to combine against the interests of the West. It was believed that the Baltimore and Ohio road, with its direct connection with Cincinnati, St. Louis, Chicago and Toledo, and other important western cities, and with its branches and connections in the various States, would always be able to maintain its independence as a competitor for western business and the citizens of Burlington especially have looked with favor upon the Baltimore and Ohio road because one of its branches—the Springfield and Illinois Southeastern—is headed this way. The road was completed as far as Beardstown, Illinois, and it has always been a favorite project of the Baltimore and Ohio Company to extend it to Burlington. Our city would give it a royal welcome. The road would have here not only a good local traffic, but it would connect with the Chicago, Burlington and Quincy, with which company it has long had pleasant business relations. Our citizens are familiar with the sight of Baltimore and Ohio cars which daily pass through Burlington. The other Iowa roads at Burlington would also furnish the Baltimore and Ohio a good amount of business, and make the extension profitable.

The Baltimore and Ohio is one of the best

equipped and best managed roads in the United States. As a passenger route it is unexcelled. The superb accommodations, the delightful scenery, the quick time and reliable connections, have made it for years a great favorite with the traveling public. The managers have also made it popular as a freight route. The grain facilities of Baltimore have diverted from New York large quantities of western cereals, and have given western producers better prices by cheapening the cost of moving grain from the Mississippi valley to the seaboard, and thence by steamer to Europe. It is not surprising, therefore, that Iowa desires to obtain one of its western lines and to form intimate commercial relations with Baltimore.—*Burlington (Iowa) Hawkeye.*

**Railroad Legislation.**

The Committee on Railroads of the U. S. Senate has referred several of the pending measures on its docket to sub committees, as follows: The bill extending the time for the completion of the Northern Pacific Railroad to Senators Ransom, Coke and Windom; the bill introduced by Senator Saunders to grant lands in aid of the construction of a railroad from Omaha to the Yellowstone National Park to Messrs. Eaton, Saunders and Jonas, and Senator Coke's Mexican border railroad bills to a sub committee consisting of Messrs. Jonas, Windom and Grover. The bills last mentioned provide for the construction of railroads from Galveston to Camargo.

**New York Central and Hudson River R. R.**

The following is an abstract from the report of fiscal year ending September 30, 1879, as compared with the year preceding:

STOCK AND DEBTS.		1878.	1879.
Capital stock....	\$89,428,300 00	\$89,428,300 00	
Funded debt....	39,801,233 33	39,801,133 33	
Bonds and mortgages given or assumed by the company upon purchase of real estate....	632,050 56	685,174 51	
Average rate per annum of interest on funded debt....	6½ p. c.	6½ p. c.	
Cost of road and equipment—			
Grading and masonry .....	\$19,543,814 40	\$19,599,933 11	
Bridges .....	2,628,026 21	2,535,455 74	
Superstructure, including iron and steel....	29,216,925 68	29,415,675 68	
Pass. and freight stations, buildings, &c....	12,196,709 89	12,746,512 57	
Land, land damages and fences	12,469,817 91	12,537,438 50	
Locomotives, fixtures and snow ploughs .....	5,868,486 79	5,921,636 79	
Passenger & baggage cars....	1,628,292 79	1,514,292 79	
Freight and other cars .....	10,233,626 93	10,294,021 93	
Engineering and agencies .....	2,999,473 26	2,999,473 27	
Rochester & Lake Ontario R. R. ....	150,000 00	150,000 00	
Buffalo and Niagara Falls R. R. ....	658,921 56	658,921 56	
Lewiston Railroad .....	400,000 00	400,000 00	
Saratoga & Hudson River R. R. ....	2,000,000 00	2,000,000 00	
Total .....	\$99,891,095 43	\$100,773,416 74	

**CHARACTERISTICS OF ROAD.**

	1878.	1879.
Lines owned.	Miles.	Miles.
Length of road .....	740.17	740.17
Second track .....	465.30	445.80
Third track .....	255.12	257.82
Fourth track .....	225.27	225.27
Turnouts .....	444.09	467.89
Lines leased.		
Length of road .....	260.03	260.03
Second track .....	49.96	49.96
Third track .....	3.85	3.85
Fourth track .....	3.85	3.85
Turnouts .....	37.35	37.35
Total miles of track .....	2,484.99	2,511.99
Weight of rail per yard, lb....	65	65
No. of engine houses and shops	61	61
No. of engines .....	587	594
No. of dummies .....	8	8
No. of 1st class passenger cars	381	364
No. of 2d class & emigrant cars	89	95
No. of baggage, mail and express cars .....	213	167
No. of freight cars .....	15,964	16,496
Doings of the year in transportation—		
No. of miles run by passenger trains .....	4,888,562	4,842,143
No. of miles run by freight trains .....	11,109,497	12,019,364
No. of miles run by switch and work trains .....	4,401,501	5,079,243
No. of passengers carried .....	8,927,565	8,130,543
No. of miles traveled by passengers .....	300,302,140	290,953,253
Number of tons of freight carried—		
R. R. Co.'s freight....	480,122	425,499
Other freight .....	7,695,413	9,015,753
Total movement of freight—		
R. R. Co.'s freight ..	41,600,236	45,646,216
Other freight .....	2,042,755,132	2,295,327,387
FREIGHT TONNAGE.		
	1878.	1879.
	Tons.	Tons.
Products of the forest .....	415,565	429,261
Of animals .....	1,024,071	1,041,296
Of vegetable food .....	2,628,190	3,067,813
Other agricultural products.	597,388	508,669
Manufactures .....	812,882	1,078,405
Merchandise .....	542,566	656,774
Coal .....	872,436	1,289,727
Other articles .....	802,315	943,808
Total tons .....	7,695,413	9,015,753
Rates of fare, &c.		
	Cents.	Cents.
First class through passengers.	2.01	1.95
First class way passengers .....	2 & 2.50	2 & 2.50
Second class through passengers	1.56	1.55
Second class way passengers ..	1.70	1.66
Emigrant through passengers ..	1.13	1.13
Emigrant way passengers .....	1.18	1.24
TRANSPORTATION EXPENSES.		
	1878.	1879.
Maintaining road bed .....	\$2,872,855 25	\$2,845,740 33
Repairs of machinery .....	2,987,530 53	2,763,716 45
Operating expenses ..	10,325,591 55	10,518,616 05
Totals .....	\$16,185,977 33	\$16,123,072 83
Allotted to passenger transportation .....	\$3,833,444 18	\$3,469,945 58
Allotted to freight transportation ..	12,302,533 15	12,653,127 25
Totals as above.	\$16,185,977 33	\$16,123,072 83



Earnings—		
From passengers..	\$6,022,955 65	\$5,953,101 94
From freight.....	19,045,829 71	18,270,250 85
From rents.....	1,244,358 83	1,209,899 45
From mail service..	441,143 43	494,447 78
From car service...	888,462 46	1,023,037 49
From telegraph...	6,535 77	6,720 41
From interest.....	384,092 42	482,444 23
From use of road...	229,721 10	227,427 37
From miscellaneous.	647,455 81	829,264 61

Totals .....\$28,910,555 18 \$28,396,583 60

Payments—		
For transportation expenses .....	\$16,135,977 33	\$16,123,072 83
For interest.....	2,796,576 35	2,749,761 14
For dividends, 8 per cent .....	7,139,528 00	7,139,528 00
For rent of roads,	1,939,555 70	1,929,263 67

Totals .....\$28,011,637 38 \$27,941,625 64

Balance.....\$898,917 80 \$454,957 97

#### DEDUCTIONS FROM THE REPORT.

	1878.	1879.
Net earnings.....	\$12,774,577 85	\$12,273,510 77
Transportation exp	16,135,977 33	16,123,072 83

	Cents.	Cents.
Earnings per ton per mile on freight .....	0.91	0.70
Expenses .....	0.59	0.54

Profit.....	0.32	0.16
Earnings per pass. per mile on pass.	2.05	2.05
Expenses .....	1.27	1.20

Profit.....	0.78	0.85
Earnings per train mile on freight.	\$1.71	\$1.52
Expenses .....	1.10	1.05

Profit.....	0.61	0.47
Earnings per train mile on pass ..	1.23	1.23
Expenses .....	0.78	0.72

Profit.....0.45 0.51

Expenses in 1878 were 55.81 per cent of gross earnings.

Expenses in 1879 were 56.77 per cent of gross earnings.

#### LEATHER BELTING.

We ask the attention of our readers, and especially those in Europe, to the advertisement of Messrs. STEPHEN BALLARD & Co., 16 and 18 Chambers St., New York City, who have long stood among the first leather belting manufacturers of the United States, and are too well known on this side the Atlantic to need introduction. As they are now pushing their trade, and establishing agencies abroad, for the sale of their goods, it gives us pleasure to introduce them to the managers of railroads, railroad machine shops, and manufacturers of all kinds in Europe.

The house was founded in 1858, since when their business has steadily increased, until now it ranks among the first as well as the oldest in the country. They employ a large force, using 300 hides per week in their manufactory in Brooklyn, under the personal supervision of Mr. DODGE. They use only heavy grade oak-tanned leather, and special machinery of their own invention for stretching it. Hoyt's butts only are used, selected especially before tanning.

About a year ago Messrs. STEPHEN BALLARD & Co. established an agency for the sale of their goods with Messrs. CAYLEY & CAYLEY, of London, who are now their exclusive agents for the United Kingdom. This was brought about by orders direct from the Messrs. POOLE and BARRY

& Co., of Manchester, England, and from Sir WILLIAM ARMSTRONG & Co., of New Castle-on-Tyne, through whom their goods became known in Great Britain, creating a demand requiring a resident agent. Mr. DODGE sailed on the 13th inst. for Europe, where he goes for the purpose of establishing agencies on the Continent.

#### Commerce of New York.

The foreign imports at New York for the month of November, 1879, are officially stated as follows:

	1878.	1879.
Entered for consump'n.	\$10,234,854	\$14,219,064
Do. for warehousing....	5,443,402	5,782,839
Free goods ..	7,440,996	12,550,632
Specie and bullion....	606,563	18,941,262

Total entered at port..\$23,725,805 \$51,493,797

Withdrawn fr. wareh'use 4,895,654 5,311,972

The foreign imports at New York for eleven months from January 1, were:

	1878.	1879.
Entered for consump'n.	\$126,137,107	\$147,720,887
Do. for warehousing..	62,353,967	63,986,877
Free goods.....	78,568,776	89,352,672
Specie and bullion ....	18,531,969	77,444,790

Total entered at port..\$280,591,819 \$378,505,226

Withdrawn fr. wareh'ase 63,702,260 62,739,680

The duties received at New York for eleven months ending with November, were:

	1878.	1879.
January .....	\$7,154,924 85	\$7,655,552 67
February .....	7,914,953 48	8,229,862 06
March.....	8,571,501 20	9,330,695 68
April.....	7,696,243 39	8,184,797 88
May.....	6,527,083 58	7,577,733 98
June.....	5,957,135 22	7,198,779 44
July.....	8,103,513 74	9,329,895 17
August .....	10,149,191 69	10,562,138 82
September .....	9,080,936 88	11,790,902 26
October .....	8,349,904 94	10,952,554 48
November .....	6,713,339 94	8,460,050 08

Total .....\$86,218,728 91 \$99,272,462 47

The exports from New York to foreign ports in the month of November, were:

	1878.	1879.
Domestic produce.....	\$28,030,120	\$29,478,814
Foreign free goods.....	135,967	92,118
Do. dutiable.....	794,981	512,834
Specie and bullion.....	678,052	667,908

Total exports ....\$29,639,120 \$30,751,674

Do. exclusive of specie.. 28,961,068 30,083,766

The exports from New York to foreign ports for eleven months from January 1, were:

	1878.	1879.
Domestic produce.....	\$318,842,980	\$316,344,985
Foreign free goods...	3,008,872	1,807,454
Do. dutiable.....	5,350,446	4,216,573
Specie and bullion....	12,479,449	14,184,240

Total exports....\$334,681,747 \$336,553,242

Do. exclusive of specie 322,202,298 322,369,002

The Lewisburg Centre and Spruce Creek Railroad, its franchises, real estate, rolling stock, etc., was sold on the 13th inst., at public auction, by order of the trustee, and purchased by Strickland Kneass for \$50,000. This road begins with a junction with the Philadelphia and Erie railroad, in Chillisque township, Northumberland county, Penn., and passes through the counties of Union, Mifflin, Centre, Huntingdon and Blair, to connect with the Pennsylvania railroad near Tyrone, a distance of eighty-six miles. The total stock and bonds of the road amounts to \$2,165,-

800 50, and the cost of construction was \$1,292,158 50.

The manufacturers of Sanford, Me., propose to construct a narrow gauge railroad to run from Springvale to Wells, connecting with the Eastern Railroad. Several meetings have been held to consider the matter. One-half the sum necessary has already been pledged by Springvale citizens.

#### CHRYSLITE SILVER MINING CO.,

Rooms Nos. 51 to 57 Boreel Building.

No. 115 BROADWAY, NEW YORK, December 15, 1879.

THE BOARD OF TRUSTEES HAVE THIS DAY declared a dividend (No. 2) of 2 Per Cent. on the \$10,000,000 capital stock of this company, amounting to \$200,000, or

\$1 PER SHARE,

out of the second month's net earnings, payable at the Central Trust Company, on the 24th inst.

Transfer-books will close December 22, and re-open December 27.

DRAKE DE KAY,

Secretary.

#### THE LAKE SHORE AND MICHIGAN SOUTHERN

RAILWAY CO., TREASURER'S OFFICE,

Room No. 47, GRAND CENTRAL DEPOT,

NEW YORK, Dec. 16, 1879.

THE DIRECTORS OF THIS COMPANY HAVE this day declared a dividend of Four Per Cent. upon its Capital Stock, payable on the 2d day of February next, at this office.

The transfer books will be closed at 3 o'clock P. M. on Saturday, the 27th inst., and will be reopened on the morning of Friday, the 6th day of February next.

E. D. WORCESTER, Treasurer.

#### METROPOLITAN ELEVATED RAILWAY COMPANY,

No. 71 BROADWAY,

NEW YORK, Dec. 16, 1879.

A QUARTERLY DIVIDEND OF (24 Per Cent) two and one-half per cent upon the capital stock of this company will be paid on and after the 2d day of January next, at the Central Trust Company, 15 Nassau-st., New York, to the stockholders of record on the 22d inst. The transfer books will be closed at 3 o'clock p. m. on the 22d inst., and reopened on the morning of the 3d of January next.

JOHN E. BODY, Treasurer.

#### OFFICE GREEN MOUNTAIN GOLD MINING CO.,

OF CALIFORNIA, No. 54 BROAD-ST.

NEW YORK, Dec. 12, 1879.

#### DIVIDEND NO. 6.

THE BOARD OF TRUSTEES HAVE THIS DAY declared a monthly Dividend of five cents per share on the Capital Stock of the company for the month of November, payable on the 24th instant.

Transfer-books close on the 19th and re-open on the 27th of December.

L. D. CORTRIGHT, Secretary.

#### OFFICE OF THE HOMESTEAK MINING COMPANY,

No. 31 BROAD-ST., NEW YORK, Dec. 12, 1879.

#### DIVIDEND NO. 12.

THE REGULAR MONTHLY DIVIDEND OF Thirty Cents per share has been declared for November, payable at the office of Wells, Fargo & Co., No. 65 Broadway, on the 26th inst. Transfer-books close on the 20th inst.

H. B. PARSONS, Assistant Secretary.

#### METROPOLITAN ELEVATED RAILWAY COMPANY,

No. 71 BROADWAY,

NEW YORK, Dec. 16, 1879.

THE COUPONS OF THE HALF-YEARLY INTEREST on the First Mortgage Bonds of this company will be paid on and after the 2d January next at the Central Trust Company, 15 Nassau-st., New York.

JOHN E. BODY, Treasurer.

## RAILROAD IRON.

THE undersigned, agents for the manufacturers, are prepared to contract to deliver best quality American or Welsh, Steel or Iron Rails, and of any required weight and pattern.

PERKINS, LIVINGSTON & Co.,

33 Nassau Street,

NEW YORK.



**Western Union Telegraph.**

In the report presented by the executive committee at the last quarterly meeting of the board, held September 10, 1879, the net profits for the quarter ending September 30 (August being partially and September wholly estimated), were stated at \$1,259,228 01.

The official returns for the quarter (ended September 30) showed the profits to be \$1,372,449 36, or \$113,226 35 more than the estimate.

The following revised statement, based upon complete returns, will show the condition of the company at the close of the quarter ended September 30, 1879:

Surplus July 1, 1879, as per last quarterly report.....	\$772,469 91
Net profits, quarter ended September 30, 1879.....	1,372,449 36
	<hr/> \$2,144,919 27

**From which deducting—**

Dividend of 1½ per cent, paid October 15, 1879.....	\$717,538 25
Interest on bonded debt.....	107,000 00
Sinking fund appropriations.....	20,000 00
Construction account.....	136,080 95
Purchase of telegraph stocks.....	20,426 93
Purchase of real estate.....	50,000 00
	<hr/> \$1,041,046 13

Less portion of the sinking fund for the currency bonds of 1900 (which was set aside previously), returned to the company by the Union Trust Co. trustees, because of the drawn bonds not having been purchased for redemption.....	\$40,000 00
	<hr/> \$1,001,046 13

Leaves a surplus October 1, 1879, of \$1,143,873 14

The net profits for the quarter ending December 31, instant, based upon official returns for October, nearly complete returns for November, and estimating the business for December (reserving amount sufficient to meet the claims of the Atlantic and Pacific Telegraph Company, under existing agreements), will be about..... \$1,475,841 21

Add surplus, October 1, as above...	1,143,873 14
	<hr/> \$2,287,744 35

**From which appropriating—**

Interest on bonded debt.....	\$107,000 00
Construction, purchase of stocks of leased lines and other properties.....	175,000 00
Sinking fund appropriations.....	20,000 00
	<hr/> 302,000 00

Leaves a balance of..... \$2,287,744 35

A dividend of 1½ per cent requires..... 717,540 00

Deducting which, leaves surplus, after paying dividend, of..... \$1,600,174 35

In view of the preceding statements, the committee recommend the adoption by the board of the following:

Resolved, That a dividend of one and three quarters per cent from the net earnings of the three months ending December 31, be, and is hereby declared payable on the 15th day of January next, to stockholders of record, at the close of business on the 20th day of December, instant.

Resolved, That an extra dividend of one per

cent be declared payable out of the surplus monies in the treasury, on the 15th of January next, to stockholders of record at the close of the books on the 20th day of December, instant.

Resolved, That for the purpose of such dividends the stock books of the company be closed at three o'clock on the afternoon of the 20th of December, instant, and be reopened on the morning of the 16th of January next.

Respectfully submitted,

NORVIN GREEN, President.

**Inter-State Commerce of the United States.**

The following is a synopsis of the Report of Joseph Nimmo, Jr., Chief of the Bureau of Statistics at Washington, on the Inter State Commerce of the United States, in the preparation of which he has been engaged during the past year:

The growth of traffic on railroads is indicated by the fact that the total freight movements of three of the most important trunk lines connecting the West with the seaboard have increased from 10,898,989 tons in 1868 to 25,272,756 tons in 1878. The average cost of transportation on ten of the principal lines of the country fell from 2.8 cents per ton per mile in 1868 to 0.95 cents per ton per mile in 1878. Seven-eighths of the surplus productions of the trans-Mississippi States north of the State of Arkansas now cross the Mississippi on railroads at and between St. Louis, Mo. and St. Paul, Minn., and are transported directly east to markets in this country and in foreign countries. During 1878 the eastward shipments from St. Louis by rail exceeded the Southern shipments from that city by the Mississippi. The four principal east and west trunk lines, leading from the Atlantic seaboard, with their Western connections to Chicago, St. Louis, Louisville and Cincinnati, now constitute the most important avenues of commerce in this country, and the trade currents which pass over them largely influence the course of our entire internal commerce, as well as the course of our foreign trade with respect to the ports at which foreign goods are imported and domestic goods are exported. This great east and west current of trade has led to a radical change in the course of trade of States situated south of the Ohio River and south of the State of Missouri. The cities of St. Louis, Louisville and Cincinnati now control at least two-thirds of the trade of these States in general merchandise and have, therefore, become their chief *entrepôts*. In the competition for the trade of the States referred to the three interior cities possess an important advantage in their rapidly developing manufacturing industries, the value of the products of which, during the year 1878, is estimated at \$418,000,000, or nearly as much as the total value of imports into the United States from foreign countries. With respect to such manufactures these cities naturally exercise a much larger degree of control over the Southern trade than with respect to their merely distributive commerce. The cities of St. Louis, Louisville and Cincinnati now draw their supplies of domestic merchandise principally from the Atlantic seaports of Boston, New York, Philadelphia and Baltimore, and from the manufactories in the New England States and in the Middle and Western States. The imported goods sold at these three cities of the West are chiefly received from or through Atlantic seaports, whence they are transported by rail.

There has been rapid growth in the shipment of cotton from the cotton-growing States through St. Louis, Louisville and Cincinnati and thence over the east and west trunk lines to Atlantic seaports and to the manufactories in New England and other States of the Atlantic seaboard. These facts indicate an important diversion in the course of the trade of the Southern States alluded to.

The construction of competing lines between all the important points of the country led to a fierce struggle for traffic, and for several years wars of rates have appeared to constitute the normal relation of railroads to each other with re-

spect to competitive traffic. During these contests rates fell far below the actual cost of transportation, and at last the pooling or apportionment of traffic or of proceeds from traffic was resorted to. This plan has been widely adopted and now constitutes one of the most important features of the American railroad system. In what manner and to what extent the pooling arrangements affect the public interest adversely is one of the questions involved in the railroad problem of the present day. Experience in the administration of such pools may in obedience to popular demands lead to the correction of many causes of complaints. The influence exerted over competitive rates by the lines engaged in any particular pooling scheme is not absolute, but is more or less restricted by direct and indirect competition of lines not included in such scheme and also by competition of trade forces. The water lines formed by the lakes, the Erie Canal and Hudson River; by the lakes, the Canadian canals and St. Lawrence River and by the Mississippi River and its navigable tributaries, exercise a strong regulating influence, not only over the rates which can possibly be secured as the result of any pooling or apportionment of the traffic between competing lines, but also over all rail rates generally.

As a result of the facilities which have been provided for by direct shipments, the railroad system now presents itself to the commercial interests of the country with respect to a large part of our international commerce as a single organ, the tendency being constantly toward that almost perfect system of transmission, the postal service. The general tendency of combinations for carrying on a direct trade has been toward a reduction of the transportation charges, and has exerted a important influence upon the agricultural, manufacturing and mining industries of the country. In certain States and sections these interests have been adversely affected, but the general result has been a large development of the industries and resources of the country.

It is impossible to state accurately the total value of the internal commerce of the country. Measured by the value of commodities transported, it is many times greater than our foreign commerce. The value of commodities transported on the Pennsylvania Railroad alone between Philadelphia and Pittsburg during a single year has exceeded the value of imports into the United States from foreign countries.

During the last ten years the subject of governmental regulation of railroads has been agitated in various parts of the country, and in several States railroad commissions have been formed. At the present time a thorough investigation of the question is being had in New York State. In view of the fact that the railroad system of the country has become essentially a unit in all that relates to commerce among States, and that by far the largest part of our internal commerce is inter-State commerce, it has been urged that the Government of the United States should exercise its authority for the correction of the evils and abuses under the constitutional power of Congress to regulate commerce among States, and a bill having this object in view has twice passed the House of Representatives. The practical question which presents itself is whether the enormous interests involved in inter-State commerce shall be determined solely by those who are engaged in the work of transportation, or whether public judgment shall also be ascertained through some intelligent and authoritative agency. The constitution of such an agency, the scope of its powers and the manner in which those powers shall be exercised in harmony with the spirit of our institutions, constitute a difficult and complex question, and one which can be determined only in the light of such information as may be obtained through an intelligent and careful investigation of the whole subject under the authority of Congress.

Four hundred men are working on the line of the Owensboro and Nashville railroad Muhlenberg county, Ky,



**Lake Shore and Michigan Southern Railway.**

At a meeting of the directors of this company held on the 16th inst., a dividend of 4 per cent was declared payable on the 2d of February, 1880. This makes the total dividend for the year 1879, 6½ per cent. In connection with the declaration of the dividend the following statement was submitted by the Treasurer, showing the business of the company for the year 1879—part of November and December being estimated—compared with the actual business of the year 1878:

Gross earnings:	1878.	1879.
From freight.....	\$10,048,952	\$11,279,503
From passengers.....	3,057,393	3,128,460
From other sources....	873,421	787,037
	<b>\$13,979,766</b>	<b>\$15,175,000</b>
Operating expenses and taxes .....	8,486,601	8,895,000
Net earnings.....	\$5,493,165	\$6,280,000
Interest, rentals and dividends on guaranteed stock .....	2,718,791	2,723,000
Balance.....	\$2,774,374	\$3,557,000

Appropriated in 1879, as follows:

Dividend 2½ per cent August, 1879..	\$1,236,663
Dividend 4 per cent declared payable February 2, 1880.....	1,978,660
Sinking fund.....	250,000
On account of Ashtabula accident.....	58,672
Surplus.....	33,005

Total, as above.....\$3,557,000

The balance, as shown above, for 1879, is equal to \$7 19 per share, against \$5 64 per share in 1878. The ratio of operating expenses to earnings was: in 1879, 58.62 per cent; in 1878, 60.70 per cent. No charges were made to construction or equipment account during the year; many items, usually charged to these accounts (including \$150,000 for new cars, and \$100,000 for improvements at Ashtabula Harbor, land, etc.,) being included in operating expenses. Of the 1878 miles of single track, 1100 miles are now laid with steel rails.

**Michigan Central Railroad.**

The directors of the Michigan Central Railroad Company have declared a dividend of 4 per cent payable Feb. 1, 1880. The estimated business of this year, compared with the actual business of 1878, is given by them as follows:

	1878.	1879.
Gross earnings.....	\$6,991,700	\$7,345,700
Operating expenses & taxes.	4,867,200	4,624,600
Net earnings.....	\$2,624,500	\$2,721,100
Interest and rentals.....	1,649,900	1,620,000
Balance.....	\$974,600	\$1,101,100

Appropriated in 1879, as follows:

Dividend 1½ per cent Aug., 1879.....	\$281,100
Dividend 4 per cent Feb. 1880.....	749,500
Construction—land .....	10,000
Surplus .....	60,500

Total, as above.....\$1,101,100

The balance, as stated above, for 1879, is equal to \$5 87 per share against \$5 20 per share in 1878. The percentage of expenses to earnings was: in 1879, 62.96; in 1878, 62.46. Included in the operating expenses are: \$50,000 for new and additional cars, the cost of 5,000 tons steel rails in excess of value of iron, and renewals in iron of wooden bridges, at a cost of about \$50,000.

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## The Coal Trade.

The total tonnage of anthracite coal from all the regions for the week ending December 6, as reported by the several carrying companies amounted to 537,127 tons, against 272,922 tons, the corresponding week last year, an increase of 264,205 tons. The total amount of anthracite mined for the year is 24,647,391 tons, against 15,989,364 for the same period last year, an increase of 8,658,027 tons. The quantity of bituminous coal sent to market for the week amounted to 18,846 tons, against 71,545 tons in corresponding week last year, a decrease of 2,699 tons. The total amount of bituminous mined for the year is 3,800,731 tons, against 3,197,917 tons for corresponding period last year, an increase of 602,814 tons. The total tonnage of all kinds of coal for the week is 605,973 tons, against 344,467 tons in corresponding week last year, an increase of 261,506 tons, and the total tonnage for the coal year is 28,448,672 tons, against 19,167,281 tons to same date last year, an increase of 9,281,391 tons. The quantity of coal and coke carried over the Pennsylvania Railroad for the last week of November was 165,727 tons, of which 128,420 tons were coal, and 37,307 tons coke. The total tonnage for the year thus far has been 5,563,782 tons, of which 4,356,225 tons were coal and 1,207,557 tons coke. These figures embrace all the coal and coke carried over the road east and west. The shipments of bituminous coal from the mines of the Cumberland coal region for the week ending December 6th were 56,939 tons, and for the year to that date 1,587,103 tons—62,472 tons less than in the corresponding period of 1878. The shipments to the Baltimore and Ohio Railroad for the week were 39,633 tons, for the year 911,173 tons, an increase of 64,087 tons, as compared with 1878. The shipments to the Chesapeake and Ohio Canal for the week were 15,088 tons, for the year 482,438 tons, a decrease of 126,487 tons compared with last year. The shipments to the Pennsylvania Railroad were for the week 2,268 tons, for the year 148,492 tons, an increase of 72 tons as compared with 1878. The Reading Railroad Company reports a coal shipment for the week ending on Saturday evening last of 172,800 tons, of which 57,000 tons were sent to Port Richmond, and 37,500 tons were shipped thence. The receipts at Perth Amboy by the Lehigh Valley Company for the week ending December 6 were 24,979 tons, and the shipments 32,748 tons, leaving the stock on hand 111,822 tons.—*Phila Ledger*, Dec. 15.

The contract for the construction of the first twenty miles of the Detroit, Marquette and Mackinac railroad has been awarded at Detroit, to McDermid & Henrie, their bid being \$118,806.

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\$1,300,000 CASH, equal to more than one-half the total cost of the road, has already been EXPENDED in construction and equipment. A LARGE PORTION of the ROAD is NOW in OPERATION, and the BALANCE WILL BE COMPLETED WITHIN SIX MONTHS.

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## REFERENCES:

Hon. J. A. Williamson, Commissioner General Land Office, Washington, D. C.

Hon. Samuel Shellabarger, Counsellor, etc., Washington, D. C.

Lazard Freres, Bankers, 65 Pine Street, New York.  
Sutro Tunnel Company, San Francisco, California.

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February 1, 1877, he writes further: "This piece of Kerite wire unprotected by any covering, was in use in the tunnel under the river in Chicago, from September, 1869, until December, 1876, and shows no signs of decay or deterioration in its insulating qualities."

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